

Prime Minister John Major of Britain on Friday opening a conference of officials from more than 50 countries that is aimed at rebuilding Bosnia. Page 2.

# Allies New Wrangle: Cost of Rebuilding Bosnia

By Christopher S. Wren New York Times Service

WASHINGTON -- The Clinton administration is haggling with its European dollars needed to rebuild Bosnia after four years of ethnic warfare.

With President Bill Clinton trying to rally public support for sending 20,000 American troops there as part of a multi- day conference that opened Friday in costs and the 15-nation EU another third.

national force, administration officials London on carrying out civilian aspects of reconstruction costs, which by prelimmary estimates could run as high as \$6 allies over who should pay the billions of billion. The administration wants to pay dollars needed to rebuild Bosnia after four no more than a tenth of that, to the irritation of European leaders who think the Americans should pay more.

The disagreement hangs over the two-

say it will be hard to get Congress to agree the peace agreement scheduled to be to pick up more than a fraction of Bosnia's signed in Paris on Dec 14. The accord, which the United States brokered at talks in Dayton, Ohio, last month, acknowledges the importance of restoring Bosnia's ravaged infrastructure.

President Jacques Chirac of France has said the European Union expects the United States to pay a third of reconstruction

Other wealthy countries like Japan and Saudi Arabia would be asked to pay the remaining third.

When President Clinton met European leaders in Madrid last Sunday, the White House spokesman, Michael McCurry, said Mr. Clinton spoke candidly about his problems with an isolationist-minded Congress, telling the Europeans that it

See BOSNIA, Page 7

# Pope's Advice Goes Unheeded by the Faithful

By Daniel Williams Washington Post Service

VATICAN CITY — Is anyone listening to the Pope? In recent weeks, it seems that John Paul II, one of the Roman Catholic Church's most vocal and visible pontiffs, has had trouble making himself heard. Among many Catholics in Europe in particular, his words in opposition to divorce, marriage for priests, ordination of women and secularization in general are falling on deaf.

Rejection of pieces of his message in Poland and, Ireland, as well as in Germany and Austria, suggests a paradox of the Pope's 17-year reign.

He maintains his unusual combination of rock starlevel celebrity and stern patriarchal appeal. His frail

#### NEWS ANALYSIS

health at age 75, evident in a halting gait and a marked grimace, perhaps attracts greater sympathy and allows him to project a greater air of authority than ever before. Yet that air of authority seems not to translate into

obedience. It is as if he is, as one Rome-based Iesuit put ii. "the beloved grandfather, one which everyone dotes upon, but in the end, the children and grandchildren just go out and do what they want."

Domenico DelRio, who reports on the Vatican for the

Italian newspaper La Stampa, wrote that one of John Paul's main projects since he took office has been to maintain Christian values in societies that are "imperturbably on the road to de-Christianization." The project is falling on hard times.

"The labors of the pontiff are earning bitterness in exchange," Mr. DelRio added. "He speaks, the people appland. It is a church that is joyfully celebrated, but not a church that is listened to."

Barbara Spinelli, the European affairs columnist for La Stampa, compared the attitude of many Europeans toward the Pope and the church to their feelings about authoritarian government. "One flees the grip of the church," she said, "as one flees the grip of the state."

John Paul's authority is under siege in a variety of places and ways. Polls show that in the United States, Catholics are respectful of him but take issue with many of his stands, particularly the bans on birth control and the ordination of women. But it is in Catholic parts of Europe where the effectiveness of the Pope's preaching

seems most in question. In Ireland, voters narrowly decided to allow legalized divorce, despite direct pleas from the Pope "to reflect on the importance for society of the indissoluble character of the marriage bond.

In Poland, voters unseated President Lech Walesa, the See POPE, Page 7



The Pope saying Mass on Friday to mark the 30th anniversary of the Second Vatican Council.

IRA Refuses to Work With Panel

Senate Approves Abortion Curb

Has Gene Therapy Been Oversold?

When Collecting Is Smart Investing

Beijing Enthrones Its Boy

THE AMERICAS

INTERNATIONAL

MONEY REPORT

AGENDA

France Sets a Deadline for Pilots

LONDON (AFP) — Foreign Minister Hervé de Charette of France on Friday

gave President Slobodan Milosevic of Serbia until next Sunday to return two

French pilots missing since their Mirage jet was shot down over Serbian-beld

He said failure to respond would result

in dire consequences, although he did not say what they would be. "This situation is intolerable," Mr. Charette said at an

international conference on Bosnia here.

the rump Yugoslavia, said on British

television Friday that Belgrade did not

know if the two pilots were still alive.

Milan Milutinovic, foreign minister of

territory in Bosnia on Aug. 30.

# **IA Confirms That Soviet Ruse** Warped U.S. Defense Planning

By Tim Weiner

WASHINGTON - With the help of a mole inside the Central Intelligence Agency. Moscow warped Washington's perceptions of crucial political, military and diplomatic developments inside the Soviet Union and Russia for nine years, the Director, John M. Deutch. While the full rector of Central Intelligence said in a extent of the operation will never be pubreport released Friday.

CIA's Aldrich Ames, began working for run by the Soviet and then Russian in-Moscow in 1985. It grew to involve a team of Soviet double agents who whispered levels of American government falsehoods salted with grains of truth into the ClA's ears for nine years.

And it succeeded when the agency

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passed along at least 95 top-secret reports without warning presidents, Pentagon officials and policy makers that it knew or suspected the reports came from spies con-

trofled by Moscow. "It diminished our ability to understand" what was really happening in Moscow from 1986 to 1994, said the diliefy known, Mr. Deutch's remarkably can-The scheme to manipulate American did 19-page report provides the most de-intelligence began after the mole, the tailed look yet at a sophisticated scheme telligence services and aimed at the highest

The consequences were enormous.

See CLA, Page 7

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PUSINESS/FINANCE Westinghouse Sets Sales to Pay for CBS Pages 6. Crossword

doned elderly Moroccan prisoners of a forgotten war over Western Sahara, two swashbuckling ambassadors in coats and ties, commanding two military transports, swooped down on an airstrip just over the border in Algeria, cut through some red tape and took the old soldiers home.

middle of the desert. In fact, since we started talking in June until we delivered those guys, eight had died."

The war began in 1975 when Spain pulled out of the region, which it had colonized in 1904. Morocco had long claimed Western Sahara, while the Saharans' Polisario Front, which was formed in 1973 with the backing of Algeria, wanted independence.

but the issue is back on the Security Council agenda as efforts continue to hold a referendum so the people, the Sahrawi, can decide their future. Morocco has long hindered a referendum, with the dispute centering on who would be eligible to vote.

The Algerian government has been embroiled in a

radeship in the Resistance and their shared dislike of moderate leftist movements. In launching the mediation effort, in-volving talks aimed at reassuring workers

Gaullist tradicion of close des with French

Communists rooted in their wartime com-

Rail Unions Claim

Delay in Restructuring Plan

By Joseph Fitchett International Herald Tribune

PARIS - Striking railroad workers said

Friday that the French government had

agreed to delay its plan for restructuring the nation's state-owned railroads, its first

move aimed at deflating the strikes dis-

Prime Minister Alain Juppé's govern-ment apparently sought to take advantage

of what appeared to be a turn in the tide of

Despite calls for new demonstrations, cracks have appeared in the militant trade union front, and the wider protest move-

The timing of the railroad plan - which

the state-owned company had been scheduled to approve Wednesday - had been widely criticized as a political misjudgment because it jeopardized the Juppé gov-ernment's much-disputed plan to cut en-

titlements in the nation's welfare system.

Militant rail employees workers led oth-er workers in shutting down much of the

nation's public transport system, and that revolt opened the way for an outpouring of frustration against Mr. Juppé and his re-

But the French government vowed to stand by the welfare package as the cen-terpiece of an effort to curb government

On Friday, for the 15th day, there were no trains, and public transport was at stand-

still in Paris, Marseille and Bordeaux.

Striking firemen and air traffic controllers

delayed flights at the two Paris interna-

tional airports as well as in Nice and

leaving Calais for Britain through the

Friday with union leaders to explain gov-

emment intentions. Strike leaders appar-

ently see him as a more trustworthy, sym-

pathetic interlocutor than Mr. Juppé,

whose popularity has plummeted in polls.

the government's go-between with the

Channel Tunnel.

rupting cities across the country.

ment seems to be losing steam.

Would Provide Time for Talks

Concession by Juppé

about the railroad's future - now that the deadline has been postponed - the government hopes to disentangle the rail work-The reported concession appeared only tactical, involving a delay of just one week while talks were beld.

ers' specific grievances from the wider unrest.

The government concession is expected

to soften complaints that the Juppé team is intransigent, even arrogant. It could conceivably open the way to a restoration of services late next week.

The decision to play for time on the railroad issue seems to have come after hints from union leaders, in private exchanges with government officials, that they wanted a face-saving way to end their strikes before the onset of the Christmas holidays.

#### Economic Pain Grows

The strikes are beginning to take a heavy toll on an already weak French economy, officials, business leaders and economists said Friday. With most enterprises in the Paris region reporting drops in sales, a business union predicted 5,000 small operations were at risk of bankruptcy. (Page 9)

If the new tack offers prospects of easing rail stoppages, which have been the most crippling part of the current wave of unrest, it may persuade other strikers to seek set-tlements quickly before a railroad deal removes their main leverage.

The dialogue is specifically aimed, too, at driving a wedge between the Communist-led railroad workers and the other Striking rail employees blocked high-speed Eurostar trains from leaving Paris and Le Shuttle vehicle transporters from most-militant union. Force Ouvrière, whose members in government white-collar jobs are already starting to trickle back to work in post offices, the utilities and

The government backed away from its take-it-or-leave-it posture by naming a mediator, Jean Mattéoli, who opened talks other civil service offices. The government has vowed not to retreat from the main thrust of its austerity plans, clearly threatening a war of attrition for public opinion against the unions, if nec-

essary, to force through spending cuts. While the ooe-day marches in many French cities continue to grow, they have Jacques Chirac, now the president, him-not yet reached the levels of the unrest that self played a similar role, in May 1968, as paralyzed the country in May 1968.

Nor has the unrest spilled over signif-CGT, the Communist-led union that has a icantly into the private sector. Instead of dominant role among French railway em- joining the strikes, workers in private busi-

Mr. Mattéoli, 74, comes from the

See FRANCE, Page 7

# Galileo Goes Into Its Orbit For 2-Year Study of Jupiter

PASADENA, California — The Galileo saccecraft went into orbit around Jupiter on Although scientists have no confirmation spacecraft went into orbit around Jupiter on Friday, the first full day of a two-year voyage around the giant gas planet. This followed one of the most successful days in the locked on to the probe's transmitter.

history of unmanned space exploration. A probe launched by Galileo entered Jupiter's atmosphere on Thursday. The probe was assumed to have been crushed by Jupiter's extreme atmospheric pressure ly a sphere of gases, primarily hydrogen or vaporized in intense heat after relaying

the information to the mother ship.

After launching the probe, Galileo's rockets fired on time and cut off at the correct moment, putting it into a nearperfect orbit. It will be the first spacecraft to rock and metal. orbit one of the giant outer planets for a long-term campaign of photography and detailed observations.

"We are not only in orbit, we are in a very good orbit," said the project manager, William O'Neil.

Scientists are waiting for Galileo to transmit the information gleaned by the probe on its journey into the Jovian atmosphere — information they hope will give them an insight into bow the universe was formed.

The probe had one shot at penetrating the thick ammonia clouds of Jupiter's outer atmosphere to explore the hot, stormy realm beneath. It slammed into the atmosphere at 106,000 miles an bour (170,000 kilometers an bour), its heat

ng ng ly, ay ip

that the probe transmitted data to Galileo, they do know that the spacecraft's antenna

"If we get this far, I have no doubt we will get the whole lot," said the project's chief scientist, Richard E. Young. Unlike the inner planets, Jupiter is most-

and helium. It has no solid surface in the sense that Earth and Mars do. But under the pressures at great depths, Inpiter's hydrogen behaves like a liquid metal, and some scientists think there may be a solid core of

Scientists expect to receive the first 43 minutes of data from the probe between Sunday and Wednesday. Galileo will start transmitting pictures in late spring or early

"Is this a great day or what?" the National Aeronautics and Space Administration's administrator, Daniel Golden, asked the Galileo team from the Jet Propulsion Laboratory in Pasadena.

"I am so proud of this NASA team." be said. "They stuck with it. They had all sorts of problems to deal with and they never

Mr. O'Neil, who has nursed Galileo like a baby on its 2.3-billion-mile journey to

See JUPITER, Page 7

# A Furtive Good Deed in the Sahara Saves 185 Men

By Barbara Crossette New York Times Service

UNITED NATIONS, New York — It was a desert

adventure worthy of the old days. Last month, moved by the tragic stories of 185 aban-

One envoy was Karl F. Inderfurth, of the U.S. mission to the United Nations; the other, Emilio J. Cardenas, is from Argentina. "We transported a bunch of old men - with one leg.

The fighting all but died away after a 1991 cease-fire.

with one hand, without sight," Mr. Cardenas said in an conflict with Islamic militants, but with receot elections interview. "They would have died otherwise in the over, it has resumed an interest in Western Sahara, diplomats say, adding that the desert war could restart if no progress is made.

American diplomats do not want to talk about Mr. Inderfurth's expedition, but Mr. Cardenas provided plenty of detail.

'Do you know how we found them?" Mr. Cardenas said. "We were told in June when we were there for the Security Council, spending the night with the Sahrawis, that these prisoners were 45 minutes away by jeep. So we went out at 4:30 in the morning and we saw them, and they broke our hearts.

"When we finished the visit, we looked at each other

See SAHARA. Page 7

# Envoys Devising Bosnia Blueprint

#### Talks Focus on Developing A Plan for Economic Aid

Computed by Our Staff From Disputches
LONDON — While NATO build their peacekeeping mission, diplomats in Londoo set to work Friday in build stability old Swede was "superbly qual-and prosperity in a country dev-astated by three and a half years difficult task ahead of him. work Friday in build stability

For two days, foreign min-isters and officials from about Reuters, the participants said 50 countries will be discussing an economic aid plan to rebuild Bosnia-Herzegovina and laying the groundwork for elections in the divided country.

The Londoo conference, getting under way as NATO starts to send 60,000 soldiers to Bosnia, is charged with decid-ing how to coordinate the peace agreement signed last month in

One key issue concerns the sensitive question of liaison between the U.S.-commanded military operation and civilian

organizations.
The civilian effort will cover everything from repairing boiler rooms in Sarajevo to setting up a new central bank and organizing elections, while troops keep the peace between Bosnia's Muslims, Croats and Serbs.

"Making peace required courage," said Prime Minister John Major, host of the two-day Peace Implementation Confer-We must make it literally unthinkable for anyone to drag Bosnia back to the

abyss."
The foreign ministers, government officials and representatives of international organizations gathered to plot a new start for Bosnia before the warring parties had even formally signed the peace treaty.
The leaders of Bosnia, Serbia

and Croatia agreed to a U.S.brokered peace effort in Dayton last month and will formally sign the pact in Paris on Dec. 14.

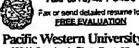
On Saturday, the meeting will turn to the contentious issue of who pays for the biggest reconstruction job since World War

As the first order of business, Carl Bildt, a former Swedish prime minister, was picked to oversee the arduous job of rebuilding Bosnia,

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Mr. Bildt, European Union negotiator for the former Yutroops trickle into Bosnia to goslavia, was picked for the job unanimously.

Mr. Major said the 46-year-

In a draft of the final contheir chief aim was to win "a permanent end to fighting and the creation of a climate of stability and security in Bosnia and the achievement of a durable and lasting political settlement."
Officials also want to estab-

lish a free-market economy, kick-start economic reconstruction and lay the ground for oortional relations. (AP, Reuters)



Photographers swarming Friday around a U.S. serviceman installing a lighting system at an airstrip in Tuzia, Bosnia.

# Peacekeeping Operation May Be the Easy Part

By Michael Dobbs and Dana Priest

Washington Post Service WASHINGTON — The ink on the Dayton peace agreement had barely dried wheo Bosnian Croatian soldiers embarked on nically divided Bosnia, diplowhat United Nations officials describe as a "scorched-earth

The Croats began systematically burning houses in a town due to be returned to their foes, the Serbs, and turned away international observers sent to in-

The largely unreported looting and burning in Mrkonjic Grad in northwestern Bosnia-Herzegovina are a dramatic illustration of the challeoge facing the United States and its allies in attempting to carry out the national reconstruction projects called for in the peace plan.

By Christine Spolar

SARAJEVO, Bosnia-Herzegovina -

Richard C. Holbrooke, an U.S. assistant secretary of state, received assurances

from the Bosnian government on Friday

American military and politicians have

lim fighters, called mujahidin, who have

give impetus to elections ment.

planned in Chechnya, Russia

signed an agreement with the

pro-Moscow Chechen govern-

ment on Friday that defines a

special status for the rebel ter-

Chechnya, said the territory

was still an integral part of the

Russian Federation. A rebel

rejected it as "significant only

aratist rebels.

southern region.

for Moscow.

Serbs in Bosnia.

turn out in be simplicity, when ternational conference in Lon-compared with the more com-don. "Everyone who studies plicated political goals of pernearly 3 million refugees to return in their homes, and holding "free and fair elections" throughout ethmats and military officials said.

While attention has been focused on the arrival of the first NATO peacekeeping troops in Bosnia, the topic that occupies many Western governments is the obvious disparity between the well-organized military op-eration and a largely civilian democracy-building effort that has been late getting off the ground, and risks being sabotaged at every turn.

'The military operation is very complicated, but in a way it is the easiest part of all this," said Carl Bildt, a former prime minister of Sweden who was The military task of separating the warring factions may but in charge of the reconstruction effort Friday during an into return to their homes while

these issues knows that civilian and political implementation will determine whether we have real peace in Bosnia, a partition of the country or a return to

The difficulties are heightened by the one-year deadline established by the Clinton administration for withdrawing U.S. and other NATO peacekeepers from the country. International relief experts said that is an exceptionally tight timetable for holding elections and starting the resettlement of

Although the civilian reconstruction effort will continue long after troops from the North Atlantic Treaty Organization have left, U.S. officials concede the first year will be critical to its success or failure.

If refugees are too frightened

the foreign soldiers have raised the pos- parts in the bargain to end the war. He was

United Nations officials in central aged" after he met with the Bosnian Bosnia, who monitor the forces and described them as a manageable threat last cussed the "foreign elements." The two

camps around the region. As many as ers would be removed within Bosnia in

Russia-Chechnya Pact Stops Short of Sovereignty

Complete to Ow Staff From Deposition

dence for a year, were not inMOSCOW — Seeking to volved in drafting the agreeive impetus to elections

ment.

The agreement opens a new

The

U.S. Gets Bosnian Pledge on Foreign Fighters

sibility of guerrilla attacks against Amer-

ican or other NATO troops who are to

that it would follow through on key week in interviews, estimated that as said that the Bosnian government had not promises in the Dayton peace accord: many as 1,500 soldiers from such coundiverged from its commitment to fully

removing foreign Islamic fighters from tries as Iran, Libya, Algeria and comply with the agreement due to be its territory and ensuring the safety of Afghanistan are still living in 10 separate signed Dec. 14 in Paris. The foreign fight-

1.500 more local men have been trained

fought alongside soldiers within the to the Balkans, is making the rounds with to "reassuring Serbs" who will live in Bosnian Army and continue to train in the three partners to the peace accord for neighborhoods around Sarajevo that will

camps north of Sarajevo. Those fearful of former Yugoslavia, to reinforce their revert to Muslim-Croat control.

Mr. Holbrooke, on a two-day mission

United Nations officials in central

carry out the peace plan.

NATO troops are around to provide some protection, it will be difficult to persuade them to do so once the soldiers have

national community to accomplish such ambitious objectives in so short a time.

Western nations are devoting '90,000 men and \$5 or \$6 billion" to the military operation, it is still unclear bow the civilian program will be financed. Many international agencies will be involved in the reconstruction effort, and there is not

yet a clear chain of command. Mr. Bildt's concerns are shared, from a different perspective, by U.S. military leaders who fear their troops could get drawn into an unwanted "nation building" role if the

scheduled to meet Saturday with Pres-

ident Slobodan Milosevic of Serbia.

Mr. Holbrooke said he was "encour-

"30 days or less," Mr. Holbrooke said.

Izetbegovic underscored his commitment

In addition, Mr. Holbrooke said Mr.

Last week the U.S. Air Force chief of staff, General Ronald R. Fogleman, said the recon-Like many other people associated with the reconstruction effort, Mr. Bildt has doubts about the ability of the interside of the house is just coming

to grips with it," be said.

A prominent member of the

The difficulties involved just in resentling refugees were highlighted by the recent dev-astation in Mrkonjic Grad, described in reports reaching the UN High Commissioner for Refugees after international observers finally reached the city.

Half the houses in the town, whose prewar population of 27,000 was nearly 80 percent Serb, were destroyed. Croatian soldiers were observed using mine-laying equipment and preparing a nearby tunnel for demolition.

The seemingly wanton destruction clearly had a purpose:
to make it physically impossible for the Serbs to return to their homes.

State Department in October, which predicted that the leaders of Bosnia's rival groups would "do whatever it takes to ensure their ethnic group dominates the electoral districts within their part of the country.'

tegrated into Russia, and will be put into effect within the frame-

civilian organizations do not do

Senate Armed Services Com-He points out that, while mittee, John W. Warner, a Republican from Virginia, said in an interview that he was concerned "the U.S. military is being set up and could be blamed for failure, through oo fault of their own, because of the inability of the indigenous forces to undertake all these civilian

The attack also confirmed an

# Spain Urges EU to Spare France

BRUSSELS — Anxious to keep the diplomatic peace at next week's European Union summit, Spain has been pleading with EU countries not to vote against France in an approaching United Nations vote on nuclear testing.

Diplomats said Friday that EU foreign ministers were asked directly by Madrid this week to abstain in the General Assembly vote scheduled for Tuesday.

Ten of the EU's 15 members came out against France in a preliminary vote in November that condemned nuclear test

preliminary vote in November that condemned nuclear testing. Paris reacted angrily.

Spain is the current EU president and host of the Dec. 15-

#### Papandreou May Leave Hospital

ATHENS — Ailing Prime Minister Andreas Papandreou was sitting up in his hospital chair Friday for the first time in two weeks and a government spokesman said he could go home this month.

nome this month.

The reported improvement was largely due to a tracheotomy operation performed on Thursday, which eased Mr. Papandreou's breathing and improved his mobility.

A hospital statement said, "He is beginning to be more mobile and he remained sitting in his chair for about two hours." A government spokesman said Mr. Papandreon, 76, could go home this month if all went well. (Remers)

#### Lithuania Makes EU Application

VILNIUS, Lithuania - Lithuania on Friday formally applied for membership in the European Union.

Lithnania, which regained independence from the former Soviet Union in 1991, is the seventh former Soviet-bloc state. to seek to join the EU.

Today, we are witnesses to a historic moment. Three or four years ago, no one would have predicted that Lithuania would be on the path of European integration so quickly." Prime Minister Adolfas Slezevicius said at a news conference. after a ceremonial signing of the application.

#### Turks Told More Reform Needed

ANKARA — The European Union's representative in Turkey said Friday that the planned customs union with Ankara would help safeguard the country's democracy but that further reform was needed.

Michael Lake, based in Turkey since 1991, said at a meeting of business leaders that government promises of wider change could be the deciding factor in the vote on Dec. 13.

'The customs union will bring Turkey into the most intimate relationship with the European Union of any non-member country," he said in prepared remarks. "This is why members of the European Parliament want to be reassured that a new Turkish government will continue the process of democratization and more human rights."

(Reuters)

#### France Accused in Papon Case

BORDEAUX - A lawyer accused the French Justice Ministry on Friday of trying to block the trial of a former cabinet minister charged with crimes against humanity for his role in deporting Jews during World War IL

Gérard Boulanger, a lawyer for families of Jews deported to Nazi concentration camps, said a judicial investigation into the wartime role of Maurice Papon had been completed in July, but the prosecutor's findings had not yet been re-

He said judicial officials say, "Yes, Papon must be brought to justice,' but at the same time they work defily to empty his file by repeatedly dropping charges." (Reuters)

#### TRAVEL UPDATE

#### French Strikes: Week 3 and Counting

PARIS (Remers) — Crippling public sector strikes in France entered their third week Friday. Here is a summary of the day's main disruptions:

• There were no trains operating anywhere in France and no a standstill in Bordeaux, Grenoble and Limoges, and severely disrupted in many other provincial cities...

• Eurostar lines linking Paris, Brussels and London were canceled for the day starting at 2 P.M., and Shuttle service transporting vehicles across the Channel were interrupted when strikers blocked the tolls.

 A strike by fire fighters and air traffic controllers shut down one of two runways at Paris's Orly airport, while one of the two runways at Paris's Charles de Gaulle airport was operating at The strike caused delays of up to 90 minutes at Orly. Planes in

and out of Charles de Gaulle were delayed up to one hour. Both strikes were due to end early Saturday, but aviation officials said there was a possibility the stoppages could be extended.

Air France said that some of its flights would be canceled but that passengers would be put on other planes. European flights would be the hardest hit. The domestic service Air Inter was A formal treaty is to be page on ways of reviving peace Mr. Chernomyrdin said the work of the Russian Constitusigned after Chechen elections in the republic," Mr. Zavgayev pact "gives Chechnya equal tion."

(Reuters, AP)

Traffic jams wound

• Traffic jams wound their way to the capital, with packed lanes on most roads stretching 10 to 15 kilometers.

• The P&O and Sealink ferry companies said cross-channel service was normal.

• The ports of Marseille, Names and Sète were on strike. A locks workers' strike was blocking barge traffic on canals in eastern France.

 The Louvre was only partly open. The museum's Denon wing, home to the Mona Lisa, and the Sully wing could be visited. Only special exhibits were open in the Napoleon and new Richelien wings. The Cézanne exhibit at the Grand Palais was open until 3 P.M. instead of 8 P.M. The Orsay Museum'a permanent exhibit was closed, and its special Carisberg exhibit closed 90 minutes early, at 4:30 P.M. The Rodin and Orangerie museums were closed.

#### Soares Opens Macao's New Airport MACAO (AP) - Macao formally opened its bid for a slice of the Chinese skies Friday by opening a high-tech international

President Mario Sources of Portugal, head of state of the tiny enclave on the southern Chinese coast, led the festivities opening the \$1.1 billion Macao International Airport.

Departure taxes from Cambodia'a Pochentong International Airport have dropped to their original levels following an uproar over 100 percent increases for trips to Siem Reap and overseas, Minister of Tourism Veng Sereyvuth said. (AFP)

# The agreement gives the reakaway republic some new IRA Refuses to Work With Disarmament Panel

freedoms, but denies it the full sovereignty demanded by sep-

raised concerns about non-Bosnian Mus- by the Islamic forces, they said.

breakaway republic some new

Prime Minister Viktor S. Chemomyrdin and Doku Za-DUBLIN - In a gruff response to Presvgayev, installed by Moscow as ident Bill Clinton's urging all sides in work the Chechen prime minister, signed an accord setting out "the basic principles" of fort, the Irish Republican Army asserted Friday that it would not cooperate with a Moscow's relations with the new international panel on disarmameot of paramilitary groups in the British But the agreement, while ex-

tending some autonomy to field commander immediately campaign it suspended more than 15

By James Clarity New York Times Service

province. It was not immediately clear what effect the statement would have on the peace effort, but officials noted that there was no indication in the statement that the outlawed, overwhelmingly Roman Catholic IRA was preparing to resume the violent

The White House on Friday played weapons, implying that its unyielding public position was not necessarily the last word, Reuters reported from Washington. "The president believes in a difficult peace

negotiation, you have to keep a sunny disposition," said the White House spokesman, Michael McCurry.]
Political and diplomatic officials said it was significant that Gerry Adams, president of Sinn Fein, the IRA's political wing, said the IRA statement was "stating the obvious" and indicated that he still planned to discuss IRA disarmament with

taken seriously here and in Northern Ire-land and Britain. process that includes preliminary talks de-signed to lead to full-fiedged talks. The IRA statement was also seen as down the IRA's refusal to surrender its firm, if tactical, response to Mr. Clinton,

who said on his trip to London, Northern Ireland and Dublin last week: "My message to the IRA is that the twin-track process has provided a mechanism for all the parties, honorably, now to bring their concerns to the table and be heard. In the end, peace means peace and we are all going to

support that."
The IRA reply was: "There is no question of meeting the ludicrous demand for a surrender of the IRA weapons either through the front or back door."

Irish radio quoted an IRA commander as adding that it was "ruling out categorically and emphatically any cooperation with or

the new panel, which will be headed by a former U.S. senator, George J. Mitchell. The rebels, who have been The panel is half of the new 'twin-track' Dated November 25, 1995. participation in the panel." battling Moscow for indepen-Nevertheless, the statement was being To call, just dial the Access Number for the country you're visiting, and you'll reach an English-speaking Sprint Operator It's that easy ACCESS NUMBERS COUNTRIES ACCESS NUMBERS COUNTRES COUNTRIES COUNTRIES ACCESS NUMBERS COUNTRIES ACCESS MUNUSERS A SIMPLE Cyprus / CSC-900-01 kree! + 177-102-2737 :-822-300-40A1 5043-047-127 172-1677 CC-1-500-777-1:11 875 1-10-155 CURE FOR THE FEAR OF - 805-5311-10 Jamaias (all other) 1-800-877-8000 M.Z.M - 800-221-277 34-0777 0039-131 1-800-389-2771 004-890-100-3 FOREIGN PHONES. Çarta (Da P037-13 1-200-27-200 1-800-877-8000 Korne (KI) ++ 0800-100M :-800-623-2677 8015-355-61<u>33</u> C870-3332 750-1744 000-8516 -890-877-8000 100-107 95-900-677-8000 1800-15 1.200.277-2000 8000-177-177 06-022-0119 To order a free FONCARD 800-9003 001-800-745-1111 CALL COLLECT TO THE U.S. 750-130-010 212-248-0295. 700-999 155-9777

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# Senate Approves Abortion Curb

# Bill Targets Rare Procedure

By Helen Dewar

WASHINGTON

WASHINGTON

Senate has approved legislation
to ban a rare form of late-term
removely reject-WASHINGTON - The abortion after narroway ing a proposal by abortion the abortion after narrowly reject- to override a presidential veto. procedure to protect the life or health of the woman. The vote was 54 to 44.

exemption, the Senate approved a more limited proposal from Bob Dole, Republican of Kansas, the majority leader, and Robert C. Smith, Republican of New Hampshire, sponsor of the bill, to allow such an abortion to save a woman's life if it is threatened by illness, iojury or physical disorder and no other medical procedure would suffice.

The Dole-Smith proposal was approved, 98 to 0. The lifeand-health exemption, pro-posed by Barbara Boxer, Democrat of California, was rejected, 47 to 51. A proposal from Dianne Feinstein, Democrat of California, that would have left the issue to state and local authorities, medical societies and hospital ethical boards was defeated, 44 to 53.

Legislation approved earlier by the House had oo exemptions, and differences will have ) be worked out in a confer- parents if she is a minor. Womence between the two houses.

In a statement earlier this could not be prosecuted. week, the White House said President Bill Clinton's chief legal advisers will recommend

Supreme Court in its relings on abortion.

The Senate votes indicated it would be difficult for supporters of the bill to muster the twothirds vote in both houses needed

The bill is the first attempt by Congress to limit a specific type of abortion since the Supreme Court legalized them more than two decades ago in its landmark Instead of the life-and-health Roe v. Wade decision It is one of many attempts by the new Republican controlled Congress to curb abortions that have delayed spending bills for the fiscal year that began Oct. 1. They include proposals for restrictions on military hospitals, foreign aid programs and facilities owned by the District of Columbia.

The legislation would make it a federal crime to perform late-term abortions in which a fetus is partly extracted from the womb by a doctor who then uses instruments to crush the skull or remove its contents to allow the head to pass through the birth canal.

Except in cases spelled out by the Dole-Smith amendment, doctors who perform these 'partial-birth abortions,' as critics call them, could be fined or imprisoned for up to two years. They could also be held liable for civil damages if sued by the father or by the woman's en who undergo the procedure

The National Abortion Federation, which represents abortion centers, estimates that 450 that he veto the legislation un- of the 1.5 million abortions in the less it contains exemptions for a United States each year are per-woman's life and health that formed using the late-term prohave been guaranteed by the cedure in the bill.

director of St. Jude's fund-rais-

ing arm, said the hospital had

Thursday from an bourlong negotiating session with White House officials and congressional Democrats, had little publican of Ohio.. good to say of the Clinton pro-



Mr. Kasich, left, as Mr. Domenici explained why they thought the administration's budget figures were out of line.

been signed into law.

# Rivals Spurn Clinton's Budget Offer

By Ann Devroy and Eric Pianin Washington Post Service

WASHINGTON - The White House and congressional Republicans are confronting one another across a \$400 billion divide after President Bill Clinton laid down a new sevenyear balanced budget plan that the Republicans dismissed as little more than a sham.

After a two-day flurry of veto politics and rhetorical positioning, Mr. Clinton, with his new proposal, moved about \$141 billion closer to the Republican plan to balance the budget in

cuts, increases in corporate taxes, trims in welfare and a package of other small changes. But Repoblicans, emerging

entitlement spending further and continued to rely on White House, not congressional, calnegotiators to approve a temculations about the economy's porary spending bill and an increase in the debt ceiling until growth and its effect on the Jan, 26 while the broader bud-

'We see some very serious problems with the proposal so far," said the Senate budget committee chairman, Pete V. Domenici, Republican of New Mexico. He said that even given the administration's economic forecasts, "we are \$400 billion

The two sides are likely to meet again. Republicans said they were prepared to continue Compared to his earlier 10- to try to reach an agreement, but year proposal, the president of-fered more domestic spending have to do better. The buttom line is the ad-

ministration came up to Capitol Hill today and gave us the Clinton plan that is, at minimum, \$400 billion in the hole," said the House budget committee chairman, John R. Kasich, Re-As a sign of concern over but the central pieces of the right."

posal, hi. third budget this year. whether an agreement will be Republican agenda would re-They said it failed to scale back reached before the government main. again runs out of money, the White House asked Republican

mains the level of speoding, as determined by which economic forecasts are used in calculating the budget. Using figures provided by the administration's get differences are thrashed out. Office of Management and That was immediately dis-missed by Mr. Kasich. "That Budget rather than the congressional office, the White House ain't going to happen," he could spend at least \$400 billion more than the Republicans Without such temporary spending authority, a large part and still get to a seven-year

of the federal government will be shut again after Dec. 15. Six of the 13 fiscal 1996 appro-Administration while insisting that their estimates were credible, said ne-gotiators could establish a priations bills that fund govemment operations have oot mechanism to strictly enforce the balanced budget plan if the Republicans, anticipating a ecocomy soured.

But Republicans were not impressed. "It's sort of like stalemate, indicated that they might try to put Mr. Clinton on there's some magic that will bridge this gap," Mr. Domenici the spot by drafting another budget bill based on new ecosaid. 'I am as disappointed as I could be. They do oot in any nomic predictions to be released by the Congressional Budget Office next week. way bridge this gap with any Those figures are likely to al-low for smaller program cuts, back and fix it if it's not Those figures are likely to al-

#### POLITICALNOTES

#### Gumbo? Iowa Says Forget It

WASHINGTON - Louisiana's intentioo to move its presidential caucuses ahead of those in Iowa has infuriated Republican officials in Iowa, who feel proprietary about their

first-in-the-nation standing.

lowa's governor and the speaker of its House of Representatives held news conferences to denounce the Louisiana idea. One of Iowa's U.S. senators has asked the Justice Department to investigate whether Louisiana's plan violates federal civil rights laws. The state's Republican Party has asked all presidential contenders not to campaign in Louisiana.

"Iowans feel very passionate about their first-in-the-na-tion status," said the Iowa Republican Party chairman, Brian Kennedy. "It's something we take very seriously. I think people in other states have a bard time appreciating this."

Among those that do not seem to appreciate it is the Louisiana Republican State Central Committee, which earlier this year essentially switched from a presidential primary in March to caucuses now scheduled for Feb. 6, one week before the Iowa caucuses.

Louisiana Republican officials say the change was made to give a state in the South — an area of growing Republican strength — a voice in the early primaries. They also hope that Louisiana's culinary and climatological inducements will lure candidates and journalists to their state. "We offer gumbo instead of Iowa snow," said Rhett

Davis, a consultant for the Louisiana Republican Party.

The dispute between Iowa and Louisiana is not the only example of electoral rivalries among states. New Hampshire officials are upset over Delaware's plans to conduct a presidential primary four days after the one in their state. Such an осситенсе would violate a New Hampshire law requiring that their primary to be held seven days before a "similar

#### Gingrich Tries Damage Control

WASHINGTON — Newt Gingrich, the House speaker, and his allies in the Republican leadership are seeking to minimize the House ethics committee's decision to hire an outside counsel to investigate him, saying the inquiry is limited to a single, narrowly drawn charge.

"I think I've been dramatically strengthened" by the action, Mr. Gingrich said. "I am confident, after the committee examines the remaining charge, it too will be dismissed."

The panel voted unanimously that Mr. Gingrich had vi-

olated House rules in three instances but chose not to discipline him. In addition, it dismissed a number of other allegations.

Gingrich allies said the remaining charge was technical. But history shows that even a narrow opening in a coogressional ethics case can be widened by an aggressive investigator and

lead to other areas that could prove damaging.

That is what happened in the case of a former House speaker, Jim Wright, Democrat of Texas, who resigned in 1989 after the House ethics committee threw out nearly all of the original allegations against him but allowed the outside counsel to pursue a number of matters he had turned up in his inquiry. The allegations were filed by Mr. Gingrich.

The outside counsel named by the committee will examine

the question of whether two foundations that funded a college course that Mr. Gingrich taught at two Georgia colleges with tax-deductible cootributions violated tax laws with Mr. Gingrich's ''knowledge and approval.'' (WP)

#### Quote /Unquote:

Senator Byroo L. Dorgan, Democrat of North Dakota, on new budget talks with the Republicans: "For the first time in five meetings, we actually started turning pages and talking about policy. We weren't shouting at each other, and that hadn't happened before."

# Hospital Hits Jackpot Posing as Junk Mail

MEMPHIS, Tennessee -Tammie Murphy often finds checks, coupons and a fair never gotten an anonymous doamount of junk mail in the more nation of more than about than 700 envelopes she opens, each day as a donations clerk at St. Jude Children's Research

Hospital bere, But last week, toward the end of her work day, Ma. Marphy found something she had never seen in her nine years on the job - a winning card from a Mc-. Jorth \$1 million.

The colorful 12-inch-square card arrived in a plain white envelope, addressed to the hospital. There was no indication of who sent it: no return address, no note. It was postmarked from Dallas on Nov. 24, the day after Thanksgiving, the day after the McDonald's game, Monopoly, began. At first, Ms. Murphy thought

the card was just more junk mail and was about to throw it away. Then, she said, "The words 'instant winner' really caught my eye.

Hospital officials called the toll-free number on the card to report the gift. The official rules say the prizes are nontrans-ferrable, but Edward H. Rensi, president of McDonald's U.S.A., and a group of restaurant owners and operators made the decision to bend the rules for St. Jude.

Over the weekend, the game card was kept locked in a fireproof box at the hospital. Tues-McDonald's officials came to the hospital, accompanied by an accountant who examined the card under a jew-

eler's eyepiece and verified it. McDonald's and hospital officials were adamant about respecting the donor's wishes to remain anonymous.

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#### **Away From Politics**

. Two gay rights activists who had been missing for four days were found dead in the back of a pickup nuck in Medford, Oregon to be executed in the United States since the The bedies of Rozanne Ellis and Michelle Abdill were found after residents complained of a fool odor around the truck. Police said the women met violent deaths, but withheld details pending investigation.

Twinty-three death row prisoners in Arizona State Prison at Florence, shackled at the ankles and wearing white uniforms, spent their first day on the chain gang wielding rakes and hoes as they weeded an onion patch for IO cents an hour. Nine amued guards, four on horseback, kept a close watch on the inmates. It is part of a program that for the first time puts Arizona death row inmates to work.

• The worst deadbeat dad in the United agreeing with his former wife on how he will pay her more than \$640,000 in child support he owes. State Supreme Court Justice Phyllis Gangel-Jacob, who jailed Jeffrey Nichols on Aug. 14, said she was letting him out of jail so he could pay the money. Mr. Nichols, 47, fled

**ESSEC** 

in 1990 after he was ordered to pay \$9,000 a month to support his three children with Mar-ilyn Nichols Kane. (AP)

most two decades ago. Hai Hai Vuong, 40, received a lethal injection in Huntsville, Texas, exactly ninc years after his shooting spree in a pool hall killed two men and wound-

 A respiratory virus that kills about 4,500 children a year, most of them in winter, has hit 44 states in recent months, federal health officials say. Respiratory syncytial virus sends 90,000 children to the hospital each year, many with bronchitis or pneumonia, the Cen-ters for Disease Control and Prevention in Atlanta said in a report. It said vaccines and new treatments are being developed.

States was freed from jail in New York after • A bandit opened fire on workers and customers during a botched boldup of a Harlem clothing store, then barricaded himself in the store and set a fire that engulfed the building, New York authorities said. Eight persons were killed, one of them apparently

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# **Beijing Enthrones Its Boy**

### A Panchen Lama Ritual, Chinese-Style

By Seth Faison New York Times Service

SHANGHAI - The Chinese authorities staged a grand ceremony in Tibet on Friday, formally enthroning the 6-yearold boy they chose last week as the new Panchen Lama. It apin a tumultuous selection process that has sharpened the struggle over Tibet between the Dalai Lama and Beijing.

different 6-year-old as the true reincarnation of Tibet's second most important leader, demonstrated to denounce China's ceremony as a fake.

ceedings on Chinese state television, the new boy, Gyaincin Norbu, was shown taking his seat while standing in the shadow of a senior Chinese official.

The official, Li Tieying, a cabinet member, urged the boy to be patriotic, to contribute to parently marked the final step the unification of China and to hun Choekyi Nyima, but have prosperity and progress in Tibet refused to say where he is. — China's way of urging Ti-betans to accept Chinese rule.

A report by the Xinhua news In India, supporters of the agency went out of its way to Dalai Lama, who recognizes a stress that Mr. Li was wel- the secret approval of the Dalai of monks and ordinary people choice, detained the head of the waving fresh flowers and shouting greetings."

Tibetan exiles loyal to the The ceremony was held at the Dalai Lama asserted that senior the odd position of insisting that temple that is the traditional seat monks in Tibet were forced to it is the final arbiter of an anof the Panchen Lama in Shi- participate in the ceremony and cient Tibetan custom.

gaise. In a broadcast of the pro- last week's selection ceremony against their will. They also have asserted that natives of Shigatse and Lhasa, Tibet's capital, recently demonstrated in protest.

> Chinese officials have denied detaining the original choice for Panchen Lama, Ged-He was chosen by a search

committee set up by Beijing. But after Beijing discovered that the boy's selection had won comed in Shigatse by thousands Lama, they denounced the search committee and made a new choice.

The crisis has put China in



Gyaincin Norbu, Beijing's Pauchen Lama choice, receiving a silk gift from Li Tieying.

# In Possible Sign of a Thaw, China Invites Taiwan Official

TAIPEI — China, in a sign that its relations with Taipei

China would visit Beijing next would end a six-month drought invitation of China's Associ-

in high-level contacts.

ation for Relations Across the Taiwan as a renegade province ing. since the end of a civil war in 1949, suspended bilateral talks after President Lee Teng-hui of Taiwan visited the United States in June. Beijing saw the visit as a move to promote Tai-

> In July and August, following Mr. Lee's U.S. trip, China conducted two series of missile

wan's independence.

agency quoted Lee Ching-ping, ing up and many aspects of our a deputy secretary-general of economic prosperity," he said.

■ Jiang Reassures Colony The Chinese Communist

Party chief and state president, Jiang Zemin, said Friday that the well-being of Hong Kong after it reverts to Beijing's rule would depend on how China itself was doing, Reuters re-

ported from Beijing. tests in the sea corth of Taiwan, shaking business confidence in Taipei and sending financial markets tumbling.

Beijing has also declined several visits by senior straits foundation officials since June.

"The stability and prosperity on the stability and prosperity of the motherland," Mr. Jiang told the final meeting of an advisory board guiding China's policy on Hong Kong.

"On the other hand Hong.

"On the other hand Hong.

"This trip is purely for cul- Kong's own prosperity and statural exchanges and he will not bility provide very good conhave any extra mission," the ditions for our reform and open-

# that its relations with Taipei may be about to improve, said Friday that a Taiwan official responsible for relations with lonks after ties with China, sibly for an arts event on the semiofficial responsible for relations with lonks after ties with China, sibly for an arts event on the semiofficial responsible for relations with lonks after ties with China, sibly for an arts event on the semiofficial control of the Straits Exchange Foundation, the semiofficial control of the Straits Exchange Foundation, the semiofficial control of the Straits Exchange Foundation, the semiofficial control of the Straits Exchange Foundation which lonks after ties with China, sibly for an arts event on the control of the Straits Exchange Foundation which lonks after ties with China, sibly for an arts event on the control of the Straits Exchange Foundation.

Court Freezes Roh's Assets in Corruption Probe

kickbacks questioned him and a former de-fense minister, Lee Jong Koo, about a multi-In the aircraft case, prosecutors billion-dollar U.S. warplane purchase.

Separately, prosecutors investigating a military coup in 1979 and a massacre of civilians in Kwangju in 1980 issued a written request to former president Choi Kyu Hah Friday to appear for questioning.

SEOUL - A South Korean court on when Chun Doo Hwan launched the coup Friday froze former President Roh Tae that later carried him to power. Mr. Chun Won's assets as prosecutors investigating has been arrested on charges of military In the aircraft case, prosecutors have

been examining a decision during Mr. Roh's term to buy 120 F-16s from General Dynamics, reversing a plan to buy F-18s from McDonnell Douglas.

General Dynamics was mostly acquired in 1992 by Lockheed Corp., which merged

Mr. Choi was the caretaker head of state with Martin Marietta this year to form then Chun Doo Hwan launched the coup Lockheed Martin. Kim Yong Ho, vice lat later carried him to power. Mr. Chun president of the Seoul office of Lockheed Martin, denied there had been any wrong-"We have oot been involved in any

unethical or illegal business in connection with the contract," Mr. Kim, who headed General Dynamics in Seoul at the time, said by telephone.
"We will actively cooperate with pros-

ecutors' investigations," he said.

Three centuries later, the Western frontier is nonetheless historians and writers compare were made." In the script of ing "morality plays or parables decked out in special effects and

> "Because these ambitious films all fail to take the reality of Vietnam into account," she goes on, "they remind us of the war itself. To most Americans, including those in positions of authority, Vietnam was an abstraction - a symbol, not a place and the American troops who went there suffered as a result. Just like those who made the war, the film makers put extravagant resources to work and got almost nothing right."

#### BRIEFLYASI

### Hanoi Basks in Castro's Embrace

HANOI - President Fidel Castro of Cuba was greeted Friday by Vietnam's top leaders as he began a rare visit to celebrate Communist solidarity and see the achievements of Vietnam's economic liberalization.

Mr. Castro climbed out of a limousine at Hanoi's Presidential Palace and, one by one, wrapped Vietnam's Communist Party chief, Do Muoi, President Le Duc Anh and Prime Minister Vo Van Kiet in his olive-drab embrace.

Several hundred Vietnamese stood just outside the palace. waving flowers and Cuban and Vietnamese flags and shouting, "Viva Cuba, viva Fidel."
"When I set out this morning I felt weak," Mr. Castro said.

"As I arrive in Vietnam I feel healthier." He last showed support for Hanor in 1973 by visiting a zone in the South "liberated" by the Communists.

#### Australia Fights School Racism

CANBERRA - Australia set up a task force Friday to combat racism in the educational system. The move followed a government study that found racism to be a cause of violence in schools, said the schools minister. Ross Free. "Some communities might find racism an almost intractable problem and be tempted to accept it as the way

Australia is," Mr. Free said. "All ministers agree that while the problem may be difficult, no government in Australia is going to accept racism

Australia, with a large immigrant population, is an increasingly multicultural society. About 22 percent of Australia tralians were born overseas, and English is not the main language in one in four homes.

#### Court Acts for Bhopal Victims

NEW DELHI — The Supreme Court has rebuked the government for taking long to compensate victims of the deadly gas leak at the Union Carbide plant in Bhopal 11 years

"Your decisions to grant victims compensation seem to be only on paper, and we have to tell you that paper cannot be chewed for food," the court told the government, according to The Times of India.

The government did not immediately respond. Chemicals leaking from an underground storage tank at a Union Carbide pesticide plant in Bhopal choked to death, about 4,000 people on Dec. 2, 1984. The poison brought slow and painful deaths to nearly 3,000 others.

(AP)

#### Terms Get Tougher for Tamils

COLOMBO — Toughening conditions for peace talks. President Chandrika Bandaranaike Kumaratunga demanded Friday that Tamil separatists surrender their weapons, and threatened to crush the rebels if they did not stop fighting. Buoyed by the army's capture of the former rebel bastion of Jaffina this week, Mrs. Kumaratunga also pledged to rebuild the city and urged residents who fled the town to

Mrs. Kumaratunga had previously offered to resume ne-gotiations if the rebels would symbolically lay down their arms. They broke off talks in April, ending a three-month

In October, the government began its bloodiest offensive in the 12-year war, capturing Jaffna and destroying a gov-ernment the rebels had set up in the north and east. (AP) ernment the rebels had set up in the north and east.

#### For the Record

Hindu nationalists attacked Muslim shops and houses in a southern town, wounding 55 people, the police said. Fifty policemen and five Muslim civilians were burt when Fifty policemen and live immania savanasses Muslim prop-300 Hindu protesters hurled rocks and looted Muslim prop-(AP) erty in the town of Medak, the police said.

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A former Japanese deputy education minister was given a two-year suspended prison sentence for taking bribes in the 1980s Recruit stocks-for-favors scandal. The Tokyo District Court found Kunio Takaishi, 65, once the top bureaucrat at the Ministry of Education, guilty of taking bribes in the scandal involving Recruit, a Tokyo-based job (Reuters) information company.

#### **BOOKS**

PAST IMPERFECT: History According to the Movies

General editor: Mark C. Carnes. Edited by Ted Mico. John Miller-Monzon and David Rubel. Illustrated. 304 pages. \$30. Henry Holt & Co. Reviewed by Michiko Kakutani

TERE is a thumbnail sketch Hof American history, according to the movies. In 1492, Gérard Depardieu discovers America, announcing his discov-

country's fate is ensured when Blythe Danner has sex with Ken Howard, helping him to over-come his writing block and pen the Declaration of Indepen-

Another American woman plays a central role in the War of 1812 by attracting the attention of a privateer, Fredric March, preserve New Orleans (and probably the entire Mississippi ed little compunction about Valley) from British conquest. Sixteen Indians and hun- of dull bits, simplifying the hard

dreds of Filipinos wipe out Er-English: "Dee lund eez closh." battle of Little Bighorn, but the tion of essays, 60 prominent say about the era in which they making and abstraction, becom- stuff of The New York Times.

ris Yulin and Kurt Russell.

ators in the assassination of President John F. Kennedy. Alfred Hitchcock once rewho wins her heart by joining slice of life, but a piece of cake," the Americans and helping to and when it comes to history, moviemakers have demonstrat- to set the record straight.

> sweetening the facts: getting rid parts and colorizing the rest.

secured with the help of Wyatt the historical record with His-Earps like Randolph Scott, Burt tory as Told by Hollywood, The cid essays by such writers as A century or so later, Kevin Robert Darnton. Anthony costner will look for conspir- Lewis, Sean Wilentz, Richard Costner will look for conspir-Slotkin, Alan Brinkley, Nancy F. Cott and Peter Gay - is an incisive, often witty compendimarked that "the cinema is not a um that illuminates the movie-

"Spartacus," the blacklisted screenwriter Dalton Trumbo extravagant Technicolor gore." Lancaster, James Garner, Har- resulting book — featuring lu- gives the Roman senator Crassus words that echo Senator Joseph McCarthy: "Lists of the disloyal have been compiled!" In one of the book's final

essays. Frances FitzGerald argues that the flaws of most Vietnam films reflect America's making process even as it de-bunks celluloid history and tries the war. Movies like "The Deer to set the record straight.

As Mark C. Carnes, the general editor of this volume, notes

Hunter" (1978), "Apocalypse Now" (1979), "Platoon" (1986), "Full Metal Jacket" in his introduction, "some ex- (1987) and "Casualties of plicitly 'historical' films are War' (1989), she suggests, all

Michiko Kakutani is on the

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By David Brown

WASHINGTON -- Gene therapy as a treatment for human diseases has been "oversold" by scientists and the news media even though it has been a nearly uniform failure, a panel of scientific advisers has told the head of the National Institutes of Health.

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Although the manipulation of genes will almost certainly prove useful sometime, the panel said, huge gaps of knowledge must be filled in before it becomes a practical form of treatment.

More effort should be devoted to answering questions in the laboratory and less to trying out long-shot therapies in patients, it suggested.

"Strict adherence to the highest standards of excellence" in alimination.

excellence" in clinical experiments must be demanded, Smart H. Orkin, one of the panel's chairmen, said at a meeting Thursday of top officials of the National Institutes of Health. "Inherent in that is the suggestion that we don't think that's been the case so far."

Although couched in the circumspect language of science, the panel's report is a stem critique of virtually everyone involved in gene therapy.

In some cases, researchers were chided for jumping immediately from the discovery of a 'disease gene' to trying gene therapy, without first using the newfound knowledge as a groundwork for more conventional treatments.

The heads of the National Institutes of

Health's many branches were cautioned against promoting mediocre gene therapy projects just for the status they confer. The panel also accused the news media and the research establishment of be helping them, along with gene therapy. exaggerating gene therapy's promise to a The advisory committee noted that the deexaggerating gene therapy's promise to a gullible public.

Genes, made of DNA, reside permanently inside nearly all cells. They encode the biochemical instructions that allow a cell to make virtually all of its parts. These include structural proteins, such as those that make skin and bone; carrier been very low, and in some cases the virus vector molecules, such as the hemoglobin in blood; has itself caused problems, notably inflammation comones that transmit signals, and myriad other in the patients getting the treatment.

classes of biochemicals. Human beings have an estimated 50,000 to 100,000 genes.

Gene therapy is a general team for treatments that attempt to save or always the disease by manipulating genes. This almost always consists of introducing genes into cells either to give the latter a capabilist they lack, or to direct cellular behavior in a particular way.

The first gene transfer experiments on human beings becam fine ways ago. By large of this year

beings began five years ago. By June of this year, there had been 106 studies, involving 597 patients, all of which were approved by a committee at the institutes. All gene therapy studies done so far (or even seriously contemplated) involve "somatic" cells, which are incapable of passing man-made genetic alterations to a patient's offspring. Even if completely successful, the changes wrought by gene therapy would die with the person who received the treatment.

The National Institutes of Health spends about \$200 million of its \$11 billion budget on gene therapy. In addition, private hiotechnology com-panies spend roughly \$200 million.

"While the expectations and the promise of gene therapy are great, clinical efficacy has not been definitively demonstrated at this time in any gene therapy protocol," wrote the 14 members

Mr. Peres and Mr. Arafat embracing as they met Friday in Erez Crossing, Gaza. of the panel, who prepared the report for Harold Varsuus, the institutes' director. The panel noted that even in the field's best-

Israel, Citing Drop in Terror Attacks, known success story — the treatment of two girls with a rare disease called ADA deficiency — the results are ambiguous. Both patients have relatively mild cases of the disorder and are receiving conventional medical treatment, which appears to

livery of genes to cells is the major hurdle facing gene therapy. Scientists have tried many vectors, primarily viruses capable of attaching to a cell's

membrane and then injecting their genes inside. So far, the rate of successful gene transfer has

#### **Will Let in More Palestinian Workers** ed over to the Palestinians, to United States this weekend, EREZ CROSSING, Gaza -enter Israel to work. hopes that most Arab states will Prime Minister Shimon Peres Since Israel and the PLO sign a peace treaty between Israel and Syria and Lebanon

on Friday praised Yasser Arafat, the leader of the Palestine Liberation Organization, for curbing guerrilla attacks on Israelis and said that as a result Israel would allow more Palestinians to work in the country.

Mr. Peres also said that Israel would stick to the timetable for a troop withdrawal in the West Bank by the end of the year and promised to release 1,000 Palestinian prisoners.

The increase in work permits "is because of the important drop in the level of terror. I hope it will not return," Mr. Peres said at a joint news conference with Mr. Arafat. It was the first time the two

had met since the assassination of Prime Minister Yitzhak Rabin in November. "The prime minister was

murdered but the peace process was not murdered and will not be novich, made the comments in murdered," Mr. Peres said, vowing to keep commitments made under Mr. Rabin. "It was a very positive and

constructive meeting." Mr. mid-December. Washing Arafat said, adding that Mr. has not confirmed the visit. Peres "emphasized that he will go in the same path which we started to pursue the peace of the brave.

Mr. Peres said Israel would allow an additional 9,500 work-

signed a framework peace agreement in 1993, Palestinian militants opposed to it have killed scores of Israelis in suicide bomb attacks. The last bombing in Israel was in Au-

soldiers were wounded in two ambushes in the West Bank. Mr. Arafat promised Friday

that he would coordinate with Israel to "stop all terrorist ac-

rael said Friday that it would stand firm on a demand for early warning stations on the Golan Heights in the event of a withdrawal under a peace agreement with Syria, but said its demand was not a precondition to resuming peace talks.

The Israeli ambassador to the United States, Itamar Rabiradio interviews from Washington. He also said Secretary of State Warren M. Christopher would visit the Middle East in mid-December. Washington

Mr. Peres, who will go to the

# **AMERICAN TOPICS**

#### A New Cookbook, An Ancient Cure-All

From Russian villages to Africa, Asia and points north, south, east and west, and for thousands of years, chicken soup has been the remedy for those weak in body and spirit, says Mimi Sheraton in her new cookbook, "The Whole World Loves Chicken Soup (Warner Books, \$22,95).

One reason mothers around the world believe in its restorative powers is its color, says Miss Sheraton, the former New York Times restaurant critic. The myth, she says, is that "white-colored foods are easier to eat for the weak.

In addition, "soups, or anything for that matter eaten with a spoon" are considered "comfort foods."

Chicken soup "has a universal mystique as something curative, a strength builder, Miss Sheraton says. Her book includes undated

recipes for the traditional East European chicken soup that is often called "Jewish penicillin," fried chicken and shrimp gumbo from Louisiana, cream of chicken soup with caraway from Ger-many, red lentil soup with chicken from North Africa and sour lemon-lime chicken

soup from Thailand. Chicken, more than almost

any other food, has found its way into the soup pot, Miss Sheraton says, because in olden times, by the time a hen's egg-laying days were over, it was a pretty tough bird. Slow cooking in liquid makes it more tender.

#### The Crime Scene

The Pillowcase Rapist, linked to 200 sex crimes in Southern California in the 1970s, has been released from prison even though he is still considered dangerous. The former prisoner, Reginald Muldrew, 47, flew to Las Vegas, where he told the police he planned to stay for only one night. Mr. Muldrew put pillowcases over his victims' heads to conceal his identity. "He suffers from a mental disorder which makes him a danger to others," a Depart-ment of Corrections spokeswoman said. "But he has served his maximum time."

#### Short Take

A typographical error increased a lottery jackpot in Virginia from a routine \$1.7 million to a startling \$1.7 trillion. On a handbill, the prize was mistakenly written as "\$1,703,566 million." A spokeswoman said: "When we got it back from the graphic artist, none of us noticed that made it a million mil-

The jackpot, as written, would have amounted to 20 annual payments of nearly \$85 billion after taxes, instead of 20 annual payments of \$85,000.

International Herald Tribune

# **Ebola Case Confirmed in Ivory Coast**

UN Sends Team There to Treat Liberian Villager

GENEVA - A man in the tional effort. Ivory Coast has been confirmed contagious Ebola disease, the where it first appeared in 1976, 315 confirmed cases. said Friday.

Ivory Coast, came from a village in Liberia.

stitute in Paris, he said, the Geneva-based UN agency was for Disease Control in Atlanta advised of the case on Wednes- established that the Ebola virus day and a WHO team flew to the Ivory Coast on Thursday.

More than 200 people died in an Ebola epidemic that hit the Zaire city of Kikwit and its surrounding region earlier this

only after a concerted interna-

World Health Organization kills by attacking internal orsaid Friday.

A spokesman for the United Nations agency, Igor Rozov, said the patient, who is in the

In October, three people in western Zaire were initially be-After laboratory tests were lieved to have died of the discarried out at the Pasteur In- ease, but examination of skin specimens by the U.S. Centers The Kikwit outbreak, in

which many dectors and nurses in the region died through blood infection as they were treating patients, began in a remote vil-

The epidemic was declared over on Ang. 24. The World Fbola, a virus named after Health Organization said at the as having the deadly and highly the river in northern Zaire time that it killed 244 out of the

Of the cases, 166 were wom-

#### Fahd Leaves Hospital

DUBAI — King Fahd of Sandi Arabia was discharged Thursday night from a Riyadh hospital after a week's stay, Sandi state television reported Friday, U.S. officials said Fabd, 73, had had a stroke. The Saudi report did not specify the illness but said the king's "sudden clave and the West Bank, much

In the past week, four Israeli

tivities by all means."
In another development, Is-



when and if one is concluded,

raeli and Syrian army chiefs broke off in June over the issue

of the early warning stations.

Peace talks between the Is-

his office said.

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### The CIA and Haiti

The performance of the Central Intelligence Agency in Haiti is a cautionary tale about what can happen when a spy organization loses sight of the clear line between providing neutral intelligence estimates and interfering with the ex-

ecution of American foreign policy.
In an interview with "60 Minutes," Emmanuel Constant, the former leader of FRAPH, the paramilitary organization that terrorized Haitians in the years of the illegal junta, described his work as a paid informer for the CIA. Mr. Constant is now in a Maryland jail, awaiting deportation bearings, and he has a clear self-interest in invoking the agency. But whatever embellishments he may have added about his association, U.S. officials confirm he was paid by the agency and kept in close touch with it at a time when he was doing his best to prevent the return to Haiti of its ousted president, Jean-Bertrand Arisode.

Mr. Constant's troubling role and other steps the CIA took on Haio two years ago leave the disturbing impression that the agency, whether deliberately or carelessly, undermined Clinton administra-oon plans to get Mr. Aristide back in office. The agency denies this. But lonking back on the confused autumn of 1993, it is abundantly clear that the CIA did oot play a constructive role in Haiti policy.

After Mr. Aristide was ejected by a military coup in 1991. American policymakers flip-flopped for three years. Some saw him as a dangerous dema-gogue, while others thought he represented Haiti's best hope for democracy. When it became obvious that the military junta would not step down, as it had agreed to do in July 1993, pressure increased to use force to restore Mr. Aristide.

It was at this crucial time, in the fall of 1993, that the administration's intention to return Mr. Aristide to Haiti was temporarily undone by a number of developments. In October, Mr. Constant helped organize a demonstration as a U.S. Navy ship prepared to dock in Port-au-Prince to land U.S. and Canadian troops sent to help rebuild Haiti. Fearing violence, Washington ordered the vessel to turn back.

Later that month, at the invitation of Senator Jesse Helms, who was a leading Aristide crioc, the CIA sent one of its too Haiti experts to brief members of the Senate. In an assessment that echoed a secret 1991 agency report on Mr. Aristide, the analyst described him as unstable, leading Mr. Helms to tell the Senate that the CIA considered Mr. Aristide a "psy-chopath." Administration officials later said the agency's conclusion was not supported by the evidence.

The agency denies it had its own policy agenda at the time or was trying to subvert administration policy. But the episode should lead to some searching questions as the CIA struggles to refashion itself. The CIA has no obligation to produce intelligence reports that hew to administration views, but it is obliged not to obstruct the execution of American foreign policy.

— THE NEW YORK TIMES.

# Bite Budget Bullet

President Bill Clinton's latest budget proposal, his third this year, is a disappointment. It retains the basic weaknesses of the one he put forward in June that it pretends to supplant, Mr. Clinton continues to back away from the serious part of driving down the deficit. He tries to balance the budget wearing a Santa Claus suit, and the simple fact is you can't.

Mr. Clinton seeks to protect from the ax some of the important programs for the poor. That's good, but the price of doing so is that you then must make deeper cuts in the programs for the middle class, above all the two great entitlements that together make up close to half of all spending other than interest and defense: Medicare and Social Security retirement benefits. It's from cutting those as much as necessary that Mr. Clinton flinches.

He compounds the offense by continuing to support an ill-considered 'middleincome" tax cut that pushes in the wrong direction and by using favorable economic and programmatic assumptions that ease the path to balance by making the deficits over the next several years look smaller than they otherwise would. The result does oot inspire confidence.

Maybe the budget would be balanced or

the deficit problem cured in seven years, as Mr. Clinton suggests. We doubt it. He proposes to paper over the problem by issuing what would amount to a promissory oote. If the effort fell short, certain automatic mechanisms would take hold, and they would achieve what this year's compromise did not. But you've heard that sort of thing before; these are notes that somehow never quite come due, no matter how elaborately they are written into law. These gimmicks are why the national debt has quintupled in 15 years and why interest payments are now a seventh of the budget, crowding out so much else. The proposed solution is the problem. What

specifically is wrong? • There shouldn't be a tax cut. Most members of the president's own party in Congress agree; a balanced budget pro-posal made in October by a coalition of conservative and liberal House Democrats

contains oone. A lot of Republicans have indicated that they, too, would put budget balance before a tax cut. But the president, in an effort to blur his differences with the Republicans, last year proposed a tax cut of his own. His would cost \$100 billion over seven years, theirs, \$250 billion, and much more thereafter. The temptation would be to split the difference when the answer ought to be to do neither.

• The president doesn't squeeze enough money out of Medicare. There is no way to get the deficit into the neutral zone and keep it there unless Medicare costs are cut more than he proposes. The Republicans want to restructure the program. Instead of having the government pay recipients' bills, they would have it give the recipients fixed amounts each year with which to sbop for health insurance on their own. There are risks to this. The most serious is that the payments would be too low and some lowerincome people wouldo't he able to afford insurance. That risk becomes less if Medicaid is preserved as the president pro-poses. The Democrats have been scoring poses. The Democrats have been seeing political points all year by saying they would not make deep cuts in Medicare.

The president ought to he moving them

off that position, and he isn't, · They need to address the fifth of the budget that is Social Security as well. The way closest to hand is to increase benefits for the next several years by less than the full inflation rate. The House Democrats who want to balance the budget proposed such a step, as have others in Congress. They would also slow the escalators that keep inflation from driving up income taxes. Both steps are hard; the president ought to help provide the necessary poliocal cover. Instead he proposes to make no change except what the technicians at the Bureau of Labor Statistics take the lead in making.

On this as on too much else in the budget, he is taking a weak position when he ought to he taking a strong one. It will be a tragedy if, in this process, an opportunity to get control of the governmeot's finances is lost.

-THE WASHINGTON POST.

# Leave the Flag Alone

The Senate's professional patriots are at it again, pressing for a constitutional amendment to "protect" the American flag from the virtually nonexistent danger of physical desecration.

The majority leader, Bob Dole, said this past week that he would seek a floor vote as early as Thursday on an amendment empowering Congress and the states "to prohibit the physical dese-cration of the flag." The House has already approved the measure. A two-thirds Senate vote would send the amendment to the states for ratification.

The First Amendment to the constitution, as twice declared by the Supreme Court in the past half-dozen years, already protects the rights of Americans to express freely their feeling about the flag. That honors the right of the vast majority. who revere the Stars and Stripes, to salute and glorify it. But it also tolerates those who would abuse the flag, an act rarely

performed except by a few people seeking attendon for some grievance or other. Old Glory is intrinsically a thrilling American symbol. It does not need to be quarantined from those who would do it harm or, conversely, exalt it to royal

status. Rather, the flag's deep meaning derives from the broad tolerance built into the constitution even for a tiny minority that is unwilling to share the reverence the rest of the nation awards it. Precisely because Americans are free to tear or burn a flag, the flag richly enjoys a respect that is earned, not required of the people. Some Senate orators seek to capitalize

on last Thursday's anniversary of the 1941 attack on Pearl Harbor by moving the hill quickly to the Senate floor. This is a misreading and misapplication of the patriotic sentiment that the day recalls. It is a day to honor the flag, not bind it with false and unnecessary protections. —THE NEW YORK TIMES.



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# A Backlash Builds Against Market-Driven Politics

WASHINGTON — Newt Gingrich recently warned in his darkest tones of dread that the stock market would soon 'crash'' if the Republican plan to cut taxes and slash government spending was not quickly and fully adopted. The market responded to the threat of financial melt-

down by climbing to yet another 5000plus record day. Irrational or unconnected behavior?

Not at all. The financiers were simply celebrating one more allegedly powerful poliocian's acknowledgment that they are in the driver's seat in politics as well as finance. Do what we want or we'll get nervous, Wall Street tells Pennsylvania Avenue. And the politicians bow.

The markets and the central bankers who fix interest rates are now the generals in a two-decade-long war that originally targeted inflation but has moved on to rob governments of power and public confidence. Fearful of raising taxes for any purpose and frightened of rattling bond and stock markets by risking any inflation, the politicians have surrendered to the money men on the battlefield of fiscal policy.

Across the Atlantic this month, French workers and students have shut down Paris in response to President Jacques Chirac's turn to the markets and Germany's central bank as the arbiters of France's economic By Jim Hoagland

future. Six months after he was elected on promises of fighting unemployment, cutting taxes and restoring faith in government, Mr. Chirac abruptly reversed course. He would now fight inflation, cut social spending and raise taxes, he announced, thereby unifying the fractious French - against him.

Mr. Chirac is responding to pressure from the German central bank, which requires the French to significantly reduce their budget deficit in two years as a condition for achieving monetary union with the Germans and other European nations. But Mr. Chirac's dilemma illuminates the global human condition in ways that should be instructive to America's politicians in the climactic stage of their battle over the federal budget.

A backlash is building, and not only in France, among people who feel they are being declared surplus labor units in the era of downsizing, rapid technological change and information superhighways. The inability of industry and of governments to absorb or assure these "surplus people" is at the core of the political gridlock that is

surfacing in country after country.

By surplus people I do not mean only or

By Ethan B. Kapstein

By A. M. Rosenthal

even primarily the unemployable urban underclass — the have-nots being left behind by a changing American economy in which corporate profits grow, produc-tivity increases and tax breaks go disproportionately to the affluent. These changes are transforming workers and managers all along the employment lad-

der into surplus people.

Surplus people cling to the bottom rungs of the ladder of the "haves" category. They fear that the changes the markets demand will knock them into the pit of have-nots. Their anxiety powers the strong negative feelings expressed at the ballot box and in public opinion polls, the American equivalent of street riots in France.

France's inflation has hovered at 1 to 2 percent for several years. Unemployment is running at nearly 12 percent. Yet Mr. Chirac tells the French, unconvincingly. that he must first propitiate the ravenous gods of European finance and currency stability. In a country in which working-class tradition and solidarity — pride, if you will — are strong, the result is direct social confrontation in the streets.

The upheaval will handicap an already struggling French economy. The economies of America's other major trading partners are also losing steam, reducing inflationary pressure to nil.

President Bill Clinton and the Republican congressional leadership should lift their gaze from their internecine budget battle to what is happening elsewhere. The markets' essentially insatiable demand for guaranteed rock-bottom inflation rates, enforced by the Federal Reserve's high real interest-rate policy, is excessive in the current economic

Nor is this the time to cut taxes, as both President Clinton and the Republicans propose. Instead of pandering for votes this way, they should show they mean business on reducing the deficit by renouncing any tax cuts while the federal

budget is not in balance.
Since Jimmy Carter, politicians have feared seeming soft on inflation as much as they once feared seeming soft on communism. Since Ronald Reagan, they have feared the consequences of raising taxes and have turned tax policy into a give-

away program. The result is a federal budget out of control and a political class that risks losing the confidence of the people.

In politics, there can be no such thing as surplus people, whose welfare counts for less than the rates of return on

Washington Post Writers Group

# Slow European Integration to Help Ease Social Disruption

PARIS — The disruptive hy France's publicsector unions stems from the government's plan to halve the budget deficit and scale back the national health and social

security systems. But much more is at issue. The protest is also about the future of Europe and the state of democracy in France.

The government announced huge changes in social policy a few weeks after President Jacques Chirac met with Chancellor Helmut Kohl of Germany in October.

Mr. Kohl apparently told Mr. Chirac that if France wanted to join Germany in the first stage of the European currency union in 1998, it must cut its deficit (about and because ever fewer workers

are supporting more retirees. In the United States, big changes in social policy would be unthinkable without debate. But Freoch politics, ruled by a tiny elite, represents arrogance

at its worst. The government, thinking it knows better than the people, makes decisions without coo-sulting them. The National Assembly is a rubber stamp. De-prived of debate, the French take to the streets.

Mr. Chirac may he correct about the need to force through the reforms. Since he controls

\$59 billion this year), which has the Assembly, he may have exploded because of low growth thought that doing so would be painless. But the issues should have been debated.

The French, like most Europeans, are coddled from cradle to grave. Most people understand that the welfare system needs changes, but they ask, "Who will lose?"

Certainly not the rich. Most

people, especially union mem-bers, say, "We will." Fearing a plunge in living standards, the French question their government and its European ambitions. If a monetary union and a single market mean declining quality of life,

the French do oot accept austerity today - is intolerable. The government defines its

dilemma this way: should it proceed with European union, swallowing short-run costs for long-term benefits? Or should it satisfy voters today at the cost of the single market?

That's a false choice. The deeper issue is the timing of integration. France fears that delay will increase domestic resistance and give Germany control over unification.

France and Germany should ask, as Britain has done, whether delay might make domestic France has paid a heavy price

To them, Mr. Chirac's answer for moving in Germany's direction. For 10 years, it has relied on a monetary policy that reduced inflation but at the cost of today's nearly 12 percent

unemployment. Now that the government is turning to fiscal policy, many fear the loss of the safety net. France must proceed toward a

single market and single currency: A miffied Europe is meaningless without its participation. But slowing integration would be no tragedy if it meant more dialogue — more democracy and less disruption of society.

The writer, director of studies at the Council on Foreign Relations, contributed this comment to The New York Times.

# In This Charnel House of a World, There's Still a Future for Hope

HIROSHIMA, Japan — This man was wandering in the deep jungle, oot knowing where he was. Suddenly he saw an older man walking toward him, so he cried out: "Help me, I am lost." The older fellow shook his

head and said he was lost, too, but he did have one piece of advice. He gestured back over his shoul-"Don't go that way. I've

tried it already. Elie Wiesel, a teller of stories. told that one to about 50 men and women at a conference here indeed taking the same jungle sponsored by the foundation be set up after he won the Nobel Peace Prize and by the Japanese newspaper Asahi Shimbun. It was all about four words -- "the

future of hope." Like other Talmudic scholars, Mr. Wiesel just tells the story. The listener has to give himself

This one was easy. If the world and the poliocians, scientists and ments are still able to squirrel know much about the case and writers at the conference, includaway some of the makings of could not talk about it anyway.

question mark at the end of the four words would be removed and "finished" could be put in its stead. But for me it did not turn out

exactly that way. The three-day conference took place at a time when the world — and most of its leaders and intellectuals - is paths that had gotten it so lost so often before.

Democracies are still selling out their political birthrights by sponsoring the armies and gulags of tyrants through massive, un-conditioned trade. They know that road led to World War II and the Gulf War, among other poisoned booby traps.

Terrorists and terrorist govern-

ing nine Nobel winners, took the old path, they would wander in the forest forever. The unspoken outlear weapons. Given freedom from the Communists or colomal empires, some of the libernial empires, some of the liber-ated nations use their newly released energies to slaughter their countrymen.

And there are still intellectuals

in high places who take the brass check of political harlotry as eagerly as did the scholars who defended Nazism, apartheid and Stalinism.

on how to educate students teach them patriotism. When I asked whether he would ever teach that sometimes dissent was the best form of patriotism, he ducked entirely, so quickly he al-

Communist China cringe with most hit his chin on the desk. Asked about Wei Jingsheng, the most famous and persecuted dissident in China, he said he did not

reality that the world was still ma, 50 years after the bombing wandering mined roads did not and exactly 54 after Pearl Harbor, end the question of whether hope has a future. There were enough people at the conference here who acted as

the old man in the forest did warning against those roads --- to give the meeting bite. Per Ahlmark, former deputy prime minister of Sweden, read out statistics on the scores of wars started by totalitarian govern-

Shuqing Wu, the president of ments, the 170 million people Beijing University, lectured us they killed in our own century. It should be enough to make Western presidents and prime ministers who act as salesmen to

> shame. But it won't. There were enough men and women who believed in intellectual idealism, like Vaclav Havel, president of the Czech Republic, and the power of love to make a listener feel that if we could just get a few million more like them together physically or spiritually there was a future for hope.

> Love — that is not a typo. Mairead Corrigan-Maguire, who got the Nobel Peace Prize for grass-roots work in Northern Ireland, was there.

She talked about the strength of love as easily and openly to a convocation of intellectuals and poliocians as she does to her tecnage daughter — or would to Bill Clinton if she saw him to thank him for his performance in Ireland.

Hiroshima. John Silber, president of Boston University, presented the American case for the bombing as cogently as I ever heard it. But that justification does not diminish the urge to vomit when you walk by the pictures in the Hiroshima Museum. Both are real, and inseparable.

Still it turned out that facing the hope has a future. But in Hiroshiwith memories of both still alive and acutely painful, most thought, yes, it does — as long as everybody remembers the man in

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photos and the same of the sam

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the single pointing back over his shoulder. The New York Times.

#### Realpolitik and China 🛦

N edgy Chinese government A has again cracked down on its best-known dissident. Wei Jingsheng, playing into the hands of those who, as if nostalgic for the black-and-white days of the Cold War, would cut off trade and resurrect the anachronistic policy

of containment of China. While Deng Xiaoping's relent-less reforms of 1979-1994 riggered one of the biggest sustained living-standards upticks in history, the regime also has intimidated, harangued or imprisoned anyone standing in its way.

Such policies are not only an outrage, they also satisfy emotionally needy members of the U.S. Congress who require some new "evil empire" to make sense out of the new world disorder.

To all gung-ho, containmentmongering members of Congress, I say: Read "The China Challenge," by the University of Michigan professor Kenneth Lieberthal in the current issue of Foreign Affairs. As he writes: 'It is in America's interest for the Clinton administration to reduce the emotionalism of the United States' China policy, develop a strategic approach that focuses on the essentials of a mutually ben-eficial relationship and build both public and congressional support

Tom Plate, commenting in the to implement such a strategy. Los Angeles Tunes.

#### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

#### 1895: Apartment Boom PARIS - Apartment houses are

ordures, so that even the time of the servants is economized.

1920: Invisible Guests

in the country. He asks every American family to place an empty causing as radical a transformation chair and an empty plate on the in la vie parisienne as Baron table on Christmas Day and to contribute the money that would on the material aspect of the city.

Families who heretofore have conmeal towards feeding the starving

> inated Reichstag March 23, 1933. to warn the nations of Europe of the implications of National Socialism, disclosed today [Dec. 8] he hopes to return to his homeland shortly, after twelve years as a political exile. The former Charcellor, now sixty-six and inspired by a deep-rooted desire to lead a new democratic movement among his people, said he aspires to the high political position. "I do, however," he said, "want to spend the last years of my life creams

# A Much-Loved Newspaperman

WASHINGTON — James
B. Reston, called "Scotty" by his closest friends and colleagues (but always Mr. Reston by me), was the most esteemed American newspaperman of his time and perhaps the most loved. And the latter, in our unsentimental trade, re-

quires exploration. It had much to do with the interest he lavished - and lavished seems the right word-on younger colleagues. I am not sure why he tild it, although he was an extraordinarily kind and collegial man; but I am glad because I was among scores, maybe hundreds, who benefited

from his guidance and help.

I first met him in Chapel Hill, North Carolina, 40 years ago. His son had enrolled in the same freshman class at the University of North Carolina, and before long Mr. and Mrs. Reston sought out the staff of the student daily, treated us to dinner and sounded us out as if we were peers and colleagues. It was heady stuff, to be consulted by the most famous reporter in America. But he did it, and more than once.

When, some 20 years later, Jun Bellows, the new editor of The Washington Star, called to offer me the editorship of his editorial page, I was not sur-prised to find Mr. Reston's hand personal debts not because they were unusual but precisely be-Reston's eye was on the juniors of his trade. He knew that of such untempered materials the future of the medium he loved

would have to be shaped.

By Edwin M. Yoder Jr.

comes at a time when newsprint prices, the distractions of the digital era and declining younger audiences have darkened the future of newspapers. His focus was always on people and issues, rather than processes or technologies. Bot whatever his concluding thoughts about our future, his legacy will be an important guide for the future. Like all who love newspapers, he well understood the importance their regular readers attach to the accustomed look and texture of patterns of print on the page. Any unusual typographical experiment with his beloved New York Times was sure to agitate him. I suspect, accordingly, that he would counsel us to beware the flashy makeovers that have lately seemed to substitute here and there for depth, dignity and literacy.

By the time I first knew him, Mr. Reston was already alegend - the newspaper equivalent of Lou Gehrig. The story of his emergence to fame was well known and often retold. He had acquired a set of Western position papers for the Dumbarton Oaks conference where the future of the post-World War II world was being plotted behind closed doors. Rather than make drew continually upon them, writing reports of such startling cause they were typical. If discernment and accuracy that God's eye is on the sparrow, Mr. every delegation was soon accusing the others of leaks. The truth was that, acting on his reportorial axiom "Look for the mure of the medium he loved guys who're unhappy." he had approached the Chinese and they had confided in him.

And not they only. In his New York Times columns, Mr. Reston often ventured broad judgments on the mood of the capital. But that was not why everyone read them. He won the trust of the powerful not because he played to their whims and egos, but because he sought to know them as people first, not figures or emhlems of power. They knew that in his wise and witty way, he would strive to evoke their human struggles and dilemmas. He worried about their long hours and how their spouses and chil-

dren were coping.
When John F. Kennedy emerged from his harrowing summit with Nikita Khrushchev in Vienna in June 1961, the reporter he immediately saw secretly — was James Reston, who'd been spirited into the U.S. Embassy to wait for him. Mr. Reston later recalled how the dispirited young president slumped onto a couch, pulled his hat down over his eyes and ex-claimed: "He savaged me." The scene did not appear on the front page of the next day's Times. Presidents, too, knew that they could decompress in his pres-

ence without fear of betrayal. in sum, the Reston excellence was fundamentally an excellence of character. It was character grounded in the Presbyterianism of his Scottish ancestors, with its in the matter. I mention these a sudden, spectacular splash, he ethic of hard work, mutual care and persistent doubts of human perfectibility, always qualified. however, by a balancing belief in a benevolent Providence. He liked to say that his hopes for our flawed kind rested on the possibility of human redemption. He was, in short, that improbable amaigam, a Calvinist optimist.

Washington Pau Writers Group.

Nobody proved the case that

Haussman's improvements made sidered an "hôtel" -in the French sense of the word—as a sine qua non of existence are now transforming their [buildings] to apartment houses. The modern apartments are designed with a view to what is most practical and most rapid. Not to speak of the hot and cold water that is on tap at any hour of the day and night, there are oumberless conveniences in the nature of dumb-waiters and vide-

MINNEAPOLIS — In a speech here yesterday [Dec. 8], Mr. Her-bert C. Hoover advocated a campaign to feed an "invisible guest"

at Christmas dinner in every home children of Europe.

1945: Return of Wirth

LUCERNE — Dr. Josef Wirth. who walked out of the Hitter-domdemocracy in Germany.

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The state of the s

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Accession to the second second

Słowing from 166,000 miles per hour. Galileo s probe bogan its plunge. As it fell, its heat shield protected it from increasing

eventually it dropped off sothe probe could collect data.

atmosphere.

2 Parachutes were

applayed to slow the

Two minutes later, the heat shield

Seven instruments make the probe

Time is select as a velay, single sture and pressure boome so

extreme that the probe was destroyed Galileo continued its orbit.

dropped off, and Galileo initiated radio contact with the probe-

collected that is the clothe of

shine sphin e and tells.

probe down: covers dropped off:

# Asia's Rush to New Weapons Resembles an Arms Race

By Michael Richardson International Herald Tribune

SINGAPORE — When does an arms buildup in Southeast Asia become an arms race?

When Malaysia announced this week that it planned to buy 300 main battle tanks at a cost of up to \$900 million over the next five years to provide better support to its 1,500 peacekeeping troops in Bosnia?

When Singapore said that it would buy a second-hand submarine from Sweden for training purposes?

When Thailand takes delivery in 1997 of a Spanish-made helicopter carrier to protect its offshore resources and enhance its search-and-rescue capabilities? These have been the reasons

given by senior Malaysian, Singaporean and Thai officials for their country's purchases of new generation weapon systems. All deny that their governments - partners in ASEAN, the Association of South East

Asian Nations — are engaged

in an arms race. They point to the need for "regional resilience," greater self-reliance in defense. at a time of a declining U.S. military presence and the emergence of strong Asian powers,

armed forces engage in a wide perceived threats from such range of cooperative bilateral exercises and exchanges.

Yet a number of defense specialists are warning that if the

#### **NEWS ANALYSIS**

military modernization programs in Southeast Asia cootinue at their current pace, and there is a deterioration in the relatively benign climate of political relations, the arms acquisitions will quickly become competitive and may lead to serious conflict.

While it has not done so publicly, Malaysia could justify its purchase of 300 tanks on the grounds that its immediate neighbors, Singapore and Thailand, already have them.

According to the 1995-96 is-sue of The Military Balance issued by the Institute for International and Strategic Studies in London, Singapore has some 60 Centurion heavy tanks and 350 AMX light tanks, while Thailand has about 200 US-made M-48 and M-60 main bat-

tle tanks plus 500 light tanks.
Analysts said that while contingency planning by the military establishments of ASEAN members - Brunei, Indonesia ich as China. Malaysia, the Philippines, Sin-They also point to the fact gapore, Thailand and Vietnam

that far from clashing. ASEAN - may be publicly justified by outside powers as China or Japan, a much of the planning is directed against possible threats that might come from neighbors or intra-ASEAN tensions.

"Planning for contingencies against neighbors and fellow members of the grouping is something which the ASEAN states cannot directly and openly articulate," said J. N. Mak, director of research at the Malaysian Institute of Maritime Affairs in Kuala Lumpur. "Yet it remains an important consideration behind the current arms buildup."

The risk, of course, is that there is no clearly defined boundary between taking prudent defensive steps to prepare for future challenges, and taking actions that could be seen as threatening other countries.

The Institute for International and Strategic Studies in London said that in ASEAN. Malaysia, Singapore, Thailand and Indonesia have the largest military budgets. For 1995, Malaysia's de-

fense budget is \$2.4 billion, up from \$2 billion in 1994; Thailand's spending will rise to \$4 billion from \$3.6 billion; Singapore's to \$4 billion from \$3.1 billion, and Indonesia's to \$2.6 billion from \$2.3 hillion.

#### IUPITER: Galileo Into Orbit

hard-earned.

The launching, scheduled for 1986, was delayed until 1989 after the explosion of the shuttle Challenger. In 1991, its main antenna failed to open properly. Scientists reprogrammed computers and drafted a low-power intenna to send data home.

Most recently, a malfunctioning tape recorder forced engineers to cancel spectrometer imaging of Jupiter's moon Io as the orbiter passed by Thursday morning. But it was running in

The announcement that Galileo had gone into orbit came at 9:08 P.M., Eastern standard time, Thursday, with the announcement that the spacecraft had completed its planned 49minute engine burn.

Galileo's crippled condition. But Galileo did fly within Because of the tape recorder's were taken and stored: only some remote-sensing data of

The main reason for flying so close to lo was to use its gravity to belo slow down the spacecraft prior to its rocket maneuver to go into orbit.

be unable to sustain its orbit and will fall into Jupiter's atmo-

The spacecraft was launched from the space shuttle Atlantis on Oct. 18, 1989, on a tour that took it close to Venus and brought it back near Earth twice in gravitational maneuvers to give it the impetus to get to

Jupiter's four largest moons in 1610, will orbit Jupiter for two

16 moons - Ganymede, Calisto and Europa. These three moons, as well as Io, are the largest of the 16 known satellites in the Jovian family. Only lo, a bizarre place with volcanoes spewing sulfur, will not be closely observed over the next two years. This is one of the losses caused by

548 miles of lo on Thursday. delicate condition, no pictures the magnetic forces and particles were obtained.

> attitudes toward to the former Soviet republics. The deception "had a sub-. stantial role in framing the debate" over military policy and

> strategy toward Moscow, Mr. Deutch said.

# A Wolf in From the Cold

#### **Ex-Stasi Head Finds Heated Welcome**

By Stephen Kinzer New York Times Service

BERLIN -- No eggs or rotten tomatoes were thrown at harmless people Markus Wolf when he deliv- here?" ered a lecture in Berlin recently, as some had feared. but many spectators were nonetheless unhappy with the former East German spymaster's efforts to rehabilitate

Mr. Wolf confessed to no crimes or sins or even misjudgments. Serving for nearly four decades as deputy direca chance to do something for our country.

He said be had spent his life serving "humanism and antifascism," and felt "no need to dress myself in sackcloth and

Before the lecture many audience members, who paid the equivalent of \$7 each to attend, said that they were in-terested in what Mr. Wolf might say and that they had not prejudged him. But they slowly lost their patience and began shouting protests.
"Instead of forcing this

Continued from Page 1

The United States failed to

man to face his shame, you're

the moderator.

"Then invite Karadzic!"

came the reply, a reference to the Bosnian Serb who has been indicted for war crimes. The moderator, evidently chastened, said to Mr. Wolf: 'You were not quite as nice as you are trying to make your-

Mr. Wolf's campaign to soften his image is one of the tor of the hated secret police more bizarre results of Gerknown as the Stasi, he assert man unification. During the ed, was "a great honor, a duty, years he directed the Stasi's foreign espionage, he was an uncompromising enemy of the West.

He was so secretive that, until one of his spies defected with a photo of him in 1979, Western intelligence agencies called him "the man without a face" because they had no

idea what he looked like. Today he appears on talk shows and writes lovingly about his family history. Recently, he even published a cookbook spiced with gentle gibes at the communist men-

tality.
"I believe it is customary in

honoring him, 'one yelled to the West for people to alter their image by writing the moderator responded books," he said when the "Should we only let purely cookbook was published. 'Why shouldn't I be allowed to do it?

In 1993, a German court convicted Mr. Wolf of treason and sentenced him to six years in prison, but he was absolved along with most of his 6,000 agents when an appeals court ruled that foreign spying was not a crime for which former East Germans could be sen-

Prosecutors are preparing to bring new charges against him in connection with kidnappings in West Germany that they say he engineered.

When Mr. Wolf was invited to give his lecture, sponsored in part by the Bertelsmann publishing group, the German Authors' Society denounced the sponsors for inviting someone who was a "major perpetrator of political crime

East Germany."
"He loves to praise the courage of German anti-fascists, but doesn't mention how he betraved them with his service to the second German -dictatorship," the novelist Jürgen Fuchs, a victim of Stasi spying, wrote in a protest.

#### SAHARA: A Furtive Good Deed Saves 185 Men

perhaps 2,300 others.

Continued from Page 1

and said. We've got to get these guys out," Mr. Cardenas said. political standoff may help the These people have families, and they are otherwise going to die right here in the sand in tiny huts. We saw those guys living like rats. They had spent 17 years in the desert, and we had to get them out. And we did."

In 1989, the Moroccan veterans were technically released. But Morocco had refused to take them back, so they lived,

Continued from Page 1

would be difficult to find more

than \$500 million to \$600 mil-

At the same time, Mr. Clin-

the medicine, the shelter, the

clothing so many have been de-

nied for so long," he said Tues-

lion for reconstruction.

Diplomats say the government of King Hassan II of Morocco has never wanted to negotiate prisoner exchanges because that would have meant acknowledging the Polisario Front and admitting that it was bolding Moroccan prisoners. Morocco has about 100 Polisario prisoners.

day. "Roads must be repaired.

BOSNIA: U.S. and EU Haggling Over Billions for Peacetime Bosnia

the spotlight on at least some there is to be any hope of prisforgotten prisoners whose lives oner exchanges in the absence are wasting away because of a of a peace accord.

Mr. Cardenas and Mr. Inderfurth negotiated for months with the Polisario Front, Algeria and Morocco before striking a deal. Morocco barred all reporting on the rescue.

On Nov. 12, a U.S. C-130 and an Argentine Boeing 707 arrived almost simultaneously at an Algerian air base at Tindouf. There they picked up 185 exhausted men who all said they wanted to ee, but trapped.

American diplomats say quigo back to Morocco and took
For Mr. Cardenas, training et diplomacy is necessary if them to a Moroccan base.

#### Continued from Page 1 years and fly close to three of its Jupiter, said, "It's been a per-

fect day, but one that was very

time for probe activities.

Galileo, named for the Italian astronomer who discovered

After two years, Galileo will sphere and burn up.

> While no one weapon or strategy was created solely on e impetus to get to the basis of the deception op- that we bankrupted the Soviet fluence U.S. military programs (Reuters, AP, NYT) eration, "the overall effect was Union by getting them to build costing billions of dollars.

U.S.S.R. as a credible military and technological opponent, he said.

CLA: Russian Mole Warped U.S. Defense Assessment

see the deep decline of the So-viet and Russian military and 'The net effect," be consped up spending on Pentagon programs. It misapprehended the hard-line resistance within cluded, "was that we overestimated their capability." The CIA thus failed in its central the KGB and the old Commumission of the Cold War -nist Party to the reforms of the understanding what went on belast Soviet leader, Mikhail S. hind the closed doors of the Kremlin.

Gorbachev. And it did not fully fathom President Bons N. The Pentagon used the reports "as part of an overall jus-Yeltsin of Russia, especially his tification for multibillion-dolpolicies on weapons proliferation and his sometimes violent lar investments in weapons systems," and stepped up its spending by hundreds of millions of dollars, the chairman

and vice chairman of the Senate intelligence committee said. Why would Moscow want to inflate its military prowess in

Washington's eyes? We take credit for the fact

to sustain our view of the more than what they needed." said the vice chairman, Senator Bob Kerrey of Nebraska, "and presume that they may have had the same thing in mind." The double agents under Moscow's control fed the CIA a

carefully crafted mixture of truth and falsehood. To the extent they succeed in manipulating Washington's perceptions, they were belped immeasurably by the CIA it-

Senior CIA officials deliberately delivered the information to the Pentagon and the White House without revealing that they knew or suspected that the information came from double agents. This last deception, or self-deception, was crucial to

the success of the scheme. Mr. Deutsch said the false reports had the capacity to in-

#### should be borne by the Euroton asserts that for peace to last, Bosnians have to feel its tanpean countries because Bosnia gible benefits. basically their problem. They must have the food.

days reveal an important shift, arrived to seek settlements. analysts said Friday, in the sense that "solidarity" and 'understanding' for the strikers no longer translates into backing for their claims, especially for those that clash severely with the decreasing job security known by French

Anger remains intense. The try.

Anger remains intense. The try.

Only marginal concessions

Only marginal concessions

by French elite Even if Mr. Juppe has suc-ceeded in getting the upper that union leaders agreed to hand and convincing the French that no one has a real alternative though he has only limited ne-

Mr. Juppé himself. In opening talks with the

The railroad workers have year.

Juppe government has been can be expected from Mr. Matpeople have had to tighten their has been suspended, both sides

#### FRANCE: Concession Reported lost growth and more dislike for Continued from Page 1

ness, most of whom have relatively little job security, have Communist-led railroad work-

workers in the private sector.

frustration now faced by the building for a decade as French belts again and again.

been going to extraordinary lengths to get to work.

A majority of the French still sympathize with the protests. But poll results in the past few ed and that the moment has

> been the hard core of the antigovernment revolt. As the most important remaining bastion of Communist unions, the strikers have not hesitated to use their

téolí. But now that the deadline may agree to seek terms per-Mcanwhile, scandals the mitting a gradual improvement public of the privileges enjoyed in the railroad system's fi-

to the policies he has pursued, gotiating authority, suggests the cost is already ruinous in some flexibility behind their hard-line rhetoric.

# POPE: Beloved but Ignored

friend of John Paul, in favor of a and misunderstandings of 'modformer Communist, Aleksander emization," "the paper said. Kwasniewski. Although most voters saw the issues as largely economic, the secular underre-evangelization of Europe.

This fall in Germany and Catholics signed petitions urgnation of women as priests and ologians, he has moved to set clerical marriage. Both notions boundaries on debate on spefly in the face of the Pope's cific moral and sexual issues. strong opposition.

Suggestions that the Pope is Cardinal Joseph Ratzinger reafan ineffective minister drew firming the ban on the ordisharp reactions in the Vatican. In nation of women, an issue that an editorial on Tuesday, the Vat- Cardinal Ratzinger said is not than new paper L'Osservatore merely a decision of this par-Romano disputed commentaticular Pope, but a dogma tied tors who said that the recent up in both biblical and Catholic votes and petitions in Europe tradition and hence infallible.

L'Osservatore Romano argued that neither the results in

Austria, tens of thousands of Paul's message is far from limited to the laity. To impose his ing the church to allow ordi- ideas even among Catholic the-

Cuntinued from Page 1 show that John Paul is out of touch with modernity. "Only church-backed candidate and time will uncover the illusions

Poland nor those in Ireland were current evident in the choice reliable gauges of an estrangedistanced the country from John ment from the church. But the Paul's express hope that, in the editorial acknowledged that "all post-Cold War world. Poland the popes of the contemporary would be a spiritual base for the age have had to walk in the mystery of pain and failure."

Taking issue with John

He approved a statement by

national security adviser. Another White House offi-

the schools and hospitals rebuilt, the factories and shops mula, "It's not going to take place." Administration refurbished and reopened." Administration officials concials talk instead about having tend that the bulk of these costs international financial institutions fund half of Bosnia's reconstruction, with the Euro-We think that the EU pean Union and individual should do more and that a third countries paying the rest. The institutions bave is exorbitant for us," said Anfinancial thony Lake, President Clinton's sbown no evidence of agreeing

to such a breakdown.

The World Bank and the ropean Union scheduled a preparatory meeting of donor countries on Dec. 20 and 21 in Brussels, where officials will identify the most urgent needs and solicit funds for the first

three months. But with the extent of Washington's participation unresolved, European foreign min-isters decided on Monday to postpone discussions at ministerial level until early next

The costs already lonk formidable. A mission to Bosnia led by World Bank officials in late October identified see only shrinking benefits \$3.7 billion worth of "urgent down the line and therefore reconstruction needs" in just reconstruction needs" in just the parts of the country controlled by the Bosnian government and its Croatian allies.

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The mission reported that if the areas controlled by Bosnian Serbs were included, the reconstruction could run up to \$5

billion over the next few years. In London, a British official said long-term costs could run as high as \$6 billion, with \$30 million to \$50 million needed in just the first few weeks. But a senior administration official predicted that the final bill could be five times what is being discussed.

rretary of State Warren M. Christopher told the House International Relations Committee on Nov. 30 that the United States would contribute \$200 million a year for three years. Mr. Lake put the total amount at \$500 million to \$600 million.

is expected to share. Ron Redmond, spokesman for the UN High Commissioner for Refugees in Geneva, estimated that \$300 million to \$500 million would be needed in the next two years to repatriate refugees. Since 1991, the agency has dispersed more than \$1.1 billion in former Yugoslavia, Mr. Redmond said, with the United States, the next largest contributor after the European Union, providing \$255.8 million.

Rebuilding Bosnia is not the only expense that Washington

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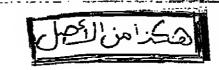
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# Rarities and Puzzles Among Old Masters Enliven the Market

ONDON - Old Master paintings shone this week as the area in the art market where discoveries spiced with enigmas frequently occur. Add the gambling element - some win, a lot, some lose, just as much - and the fun

and sparkle become irresistible.

The ability of the field to renew itself seems endless. Take Spanish still life in the 17th century. Not much was known about it before William B. Jordan's epoch-making show held at the With the week's stunning revelation, a wearing an artist's affire in the portrait Kimbell Art Museum in Fort Worth, previously unrecorded portrait by the that came up at Christie's on Friday. Texas, in 1984 began to sort out some of its major masters.

Artists seen as towering figures in their time are only just emerging from the shade. Juan Fernández, called "El Labrador' ("the farmer"), was active between 1623 and 1636, and that is about as much as we know. On Wednesday in Sotheby's superb sale, one of his compositions, of which few-er than 20 are recorded, turned up. With its fruits and its jar that owe a surreal intensity to the light emanating from an invisible source, it soared far above the estimate to £166,500

Those yearning for a Spanish still life should not despair. Pictures keep coming out of the woodwork as in any newly explored field and that applies even to the wonderful Luis Meléndez. In 1985, Eleanor Tufts recorded 94 of his paintings, of which 39 were in the Prado. On Friday, Christie's added one more, signed with the initial M, which climbed to £155,500.

probably painted around 1700 by the delightful Jan Griffier the Elder turned up out of the blue. Johnny Van Haeften, a leading London dealer, gladly snapped it up for £95,000. Painted on copper, it retains its colors daintily applied with a miniature painter's brush in their pristine fresh-

Yet, all this is nothing compared

#### SOUREN MELIKIAN

enigmatic Michiel Sweets. His story is currently being pieced together in doctoral dissertation form by Lindsey Shaw-Miller, a scholar in 17th-ceo-tury painting in the Lowlands. Sweets was born in Brussels in 1618. His training, Shaw-Miller said in a telephone interview, still escapes us. He was in Rome in 1646, affiliated with the Academia di San Luca and set up an "Academie" in his hometown in

Amsterdam four years later. In January 1662, the artist set out for Cochin (now in Vietnam) as a lay brother of a French missionary order. He was to make a pictorial record of their progress to the

East. But things turned sour.

Letters in the Paris archives describe Sweerts as interfering, ill-tempered and uncontrolled. A dispute broke out in Aleppo, in Syria, and hy the time the brothers arrived in Tabriz. recording his death in Goa in 1664. French Jesuit mission, is not known.

Some of Sweerts' complexity and burning anger is reflected in his paintings, of which more than 100 can be attributed to him without besitation, Shaw-Miller says. A feverish fury contained with difficulty seems to emanate from the extraordinary character

Its discovery by David Ekserdjian, head of the Christie's sculpture department, is one of those flukes of luck that will happen to art sleuths perpetually on the lookout. Ekserdjian, who is also a scholar of 16th- and 17th-century painting, had been called in to inspect a Renaissance statue in a European collector's house when his eye was caoght by the unframed picture. The owner, who had inherited it from his father, had

no inkling of the artist's identity. To Ekserdjian, the handling of light, some realistic notations such as the A restless soul, Sweets moved to and, not least, the intensity of the expression spoke of Sweerts. Shaw-Miller and Malcolm Waddingham, a Sweerts specialist, both confirmed his

On Friday, the marvelous Sweets could be had for £227,037.

More subtle discoveries can be made when the real identity of an artist is concealed behind a wrong attribution, discarded decades ago, which leads even professionals to forget about it. been. On Wednesday, the view of an nature

Baron Heinrich Thyssen-Bornemisza where Sweets was attached to a in the 1930s, which later passed into the hands of an heiress. A wonderful portrait of a young man once called an El Greco was now reduced to the rank of "North Italian School" work with a modest £8,000 to £12,000 estimate. To connoisseurs, the handling of the face to £3,851,500. Rembrandt? Horst Germannia in the surface of Impressionism. Rarity sent to those of Impressionism. Rarity sent to £3,851,500. Rembrandt? Horst Germannia in the surface of Impressionism. with haunting, searching eyes suggested a more definite characterization. A

furious bidding match, won by Piero Corsini of New York, sent it flying to £85,000. Moroni? Coello, as some no mean part in the £3,851,500 comthought? Or an El Greco, resuscitated manded by what some feel inclined from its ashes? We should soon be call a research-project Rembrandt. Thyssen-Bornemisza as an Adriaen Iseobrandt? It is now called after its latest owner, "The Master of the Bentinck-Thyssen Madonna," by

scholars attempting to reconstruct the oeuvre of a nameless Flemish artist The price, £106,000, doubled the high estimate, but is nevertheless a joke for such a great work. This reflects the narrow constituency enjoyed by an art that can only be approached after years of initiation.

Even the more immediately accessible Old Masters remain cheap by

quently traveled lanes too, such as in Iran, the leader of the expedition This often happens in old collections. estuary by Salomon van Ruysdael On Wednesday, Sotheby's was disversed in virge Wednesday, an imaginary landscape pened between July 1662 and a notice persing part of the pictures bought by tually mint condition went up to £716,500, tripling the high estimate but still no surprise to connoisseurs.

Only a handful of names will galvanize buyers into paying prices close son did not think so in 1969 when he attributed it to a pupil of Rembrandt, Govaert Fink, but the Rembrandt Research Project team does. That played manded by what some feel inclined to

Where great names are concerned, the important work this week was anthe important work this week was another riddles may never other Sotheby's picture, Orazio Gentileschi's "Finding of Moses," painted around 1633 while the artist was in Britain. Measuring 101¼ by 118½ inches (257 by 301 centimeters), the monumental piece has a sculptural quality and colors reminiscent of Simon parts of the continuous control of the continuous control of the continuous control of the control Vouet, Knocked down at £4.6 million, a record price for the artist, its destination has yet to be settled.

A clause in the sale conditions abruptly sprung on the audience by the Sotheby's auctioneer before he started taking bids, allows the National Gallery to resume earlier attempts at buying the Gentileschi "by private treaty." Only if the London museum fails

will the new would-be owner be able to take possession of his prize. When it comparison with Impressionism and comes to Old Master anctions, sur-Modern Masters, as they have always prises are not merely art historical in



Michiel Sweerts' portrait of a young man in a turban brought £227,037 at auction at Christie's.

# A Reflection of the Primitive Roots of Japan

By Roderick Conway Morris

OME - No sophisticated urban culture on earth has such strong and self-conscious links with its prehistoric roots as that of Japan. The mystical delight, for example, in the cherry-biossom season, the al-most animistic reverence for wood, the passionate consumption of raw river and sea foods, hark back along with innumerable other Japanese traditions to that era of at least 10,000 years when the inhabitants of the archipelago led an unchanging existence as hunters, gatherers and fishermen.

The constant awareness of again and again in the unfolding of Japanese art, which, despite ingly overwhelming influences from China, Korea and later the West, remained stubbornly distinctive and infused with its

own particular genius. Italy has significant holdings of Japanese art, notably at the Venice and Genea museums of Oriental art. The core of both institutions, however, derives from the efforts of two energetic 19th-century collectors, Enrico di Borbone and Eduardo Chiossone respectively, and consist almost emirely of works from the Edo period (1603-

It is, therefore, especially welcome that the present major loan show (the first here for more than 35 years). 'Japan Before the West: 4,000 Years of Art and Religion" (at the Palazzo delle Esposizioni until Jan.

15), which forms the center- culture, whose use, since they piece of the Japan in Italy '95-'96 festival (which also in-'96 festival (which also includes drama, concerts, films and other events), should be devoted entirely to the time before the first Europeans set foot the fourth and sixth centered the first Europeans set foot the first fore the first Europeans set foot

in Japan in 1543.

Of 160 pieces on display, 12 are designated ''national treasures' and 70 "important cultural properties," They present a tour d'horizon of four millennia and offer a rare oppor-tunity to follow through the key

#### Rome exhibition follows art from prehistory into the constant awareness of the 16th century.

ramics, metalwork, sculpture and painting from prehistory in-

to the 16th century. Among the most ancient possibly the most ancient — ceramics known so far have been discovered in Japan, and Jomon ("cordmarked") pottery has given its name to the period from around about 10,000 B.C. until the introduction of rice and millet farming in the third century B.C. A series of already artfully decorated, prehistoric dogu anthropomorphic figures open the show, complete examples of which are very rare since they were smashed as part of the obscure ritual for which they were made. These are followed by a beautiful pair of dotaku, bronze bells from the Yayoi era

after the dawn of settled agri-

seem to have been buried in

The epoch from the arrival of Buddhism in the sixth century is richly covered by a superb variety of stantes in wood, bronze and lacquer - Japanese sculpture being, indeed, almost wholly inspired by Buddhism (and to a lesser extent Shintoism) into modern times. The pièces de résistance in this area, in terms of sheer scale, are four dramatically ferocions 13th-

century temple guardians, brilliantly carved in wood, each standing more than 9 feet high. In the later Ukiyo-e ("floating world") era, Japanese art came almost to revolve around But in these earlier epochs, apart from the ancient dogu figurines, which are predominantly female and connected in some way with fertility rites. feminine images in art are notable by their absence. Nonetheless, a lovely 12th-century painting on silk of the "fe-male Buddha" Hokekyo (almost certainly commissioned by a woman) riding a congenial-looking white elephant, reminds us that many of the leading intellectual luminaries from the ninth century onward were (including Lady Murasaki, the author of the classic 11th-century

The Tale of Genji" The influence of Zen Buddhism and the close relations between Zen and the growth of realistic painted and sculpted



The Yakushi Buddha, from the ninth century,

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portraiture are well demon- covering other violent actions strated by a number of firstin China and Korea. class works. The final parts of the exhibition comprise a section of ceramics spanning the eighth to the 15th centuries and marvelous illustrated scrolls and painted screens. The ceramics and screens in particular subtly lead us back to the beginning of the show again: even the latest pieces of pottery still striving to capture "natural" colors and effects of light and texture, and the dazzling screens bringing indoors the great outdoors of mountain, forest, stream and teeming Photographers.

This two gathered around them several foreign and abundance of flora and fauna, flamboyantly but lovingly and minutely depicted, magically re-creating the virgin universe

LSO at the Palazzo delle Esposizioni is a fascinating exhibihundred 19th-century photographs of Japan in "The Legend of an Empire: Felice Beato and the Yokohama School of

Photography" (until March 4). Tantalizingly little is known about the details of Beato's life. In fact, it has only recently been clarified that a phantom composite photographer dubbed Felice Antonio Beato was in reality Felice and his brother Antonio.

Probably born in Venice, Felix Beato (as he was generally was naturalized British and had an adventurous career, much of it spent in the East. He was an epoch-making war photographer, taking the first known shots of human bodies (strewn across a battlefield at Lucknow in 1857 during the Indian Mutiny) and ly vivid and absorbing.

II.

Marie ....

Marin ...

OFFICE A ...

At one point Beato teamed up with the English engraver and photographer James Robertson (who married his sis-ter). In 1861 Beato reached Japan, which had been closed to foreigners from 1639 till 1853, and was at the British Legation in Tokyo when it was attacked by a xenophobic mob. Beato settled in Yokohama, founding a studio there with the Illustrated London News reporter and artist Charles Wirgman Beato & Wirgman, Artists and

Japanese practitioners, including Kusakabe Kimbei, the Italof the artists' hunter-gatherer ian Adolfo Farsari and the Austrian officer Baron von Stillfried, who took over the business in 1877 (Beato finally leaving Japan in 1884, dying at an unknown place and date, by tion of more than one that time, apparently, a dealer in Burmese antiques and bamboo.

furniture). The oddball Yokohama School was talented, committed and full of curiosity, and among them the "members" made a unique record of a Japan that was at a critical moment of change as the country begun to be opened up to the West after more than

200 years of "the Isolation."
Almost every conceivable facet of Japanese life and landscape was recorded, from geishas, umbrella makers, sumo wrestlers and samural to Mount Fuji, bamboo groves, teshouses, sea caves and temples. The technical quality of the pictures is admirable and the scenes of world where the presence of photographer sometimes seems wildly anachronistic consistent

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**ECONOMIC SCENE** 

BUDAPEST — Six years after General Electric Co. phigged and himforn by buying a majoraty state in Tunganian; a manufacturer of light bulbs, foreign companies are on the verge of femaling the country's industrial electric.

Companies with foreign ownership, most of them manufacturers, account for 25 percent of Humany's gross domestic.

25 percent of Hungary's gross domestic

product, up from zero six years ago.
The gap in dynamism between foreignowned and domestically owned companies
"is becoming unite noticeable," said Audrea Szalawecz, an analyst at the finatinate
for World Economics in Budapese Studies

indicate that if current trends continue, in two years most of Hungary's biggest com-

panies will have foreign owners.

Hungary has become something of a laboratory for economists studying the effects of foreign investment in post-Communist economies. Since GE's \$150

million investment in Tungsram, nego-tiated as the Berlin Wall was being dis-mantled, Hungary has received nearly one-third of all foreign equity investment in the nations of the former Soviet bloc.

performance of companies with foreign

direct investment and Hungarian com-

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The state of the s

# The Lira Threatens Monetary Union Whether or Not It Joins, Italy Worries Europeans

By Erik Ipsen
International Herald Tribuna

LONDON - Ever since Europe's third-largest economy plunged through the floor of the European currency grid in 1992, its competitors have accused Italy of using its undervalued currency to reap

an unfair commercial advantage.

Now, as Rome is reportedly contemplating a return to the grid as early as next year, and as Europe prepares for a single currency three years later, those com-

plaints have taken on new urgency.

"Italy poses the greatest problem for EMU," said Jim O'Neill, currency strategist for Goldman Sachs & Co.

In the contest for a fair share of jobs and countries of Europe. European executives and politicians do not want the lira to go back into the system at a level that permanently preserves Italy's commercial edge. But they fear that a failure to pull Italy on board the single currency would leave it at the mercy of the markets. risking an even greater depreciation.

Analysts suggest that just getting the lira back into the currency grid will be difficult enough. To start with, there is little agreement as to what would constitute a fair value for the lira within the grid. Estimates range from 850 line to the Deutsche mark to 1,050 line. By virtually everyone's estimation though, the lira was undervalued at Friday's rate of 1,099

The advantages of a cheap currency are lira, they first must know what sort of clear. Georgio Radaelli, an economist at Lehman Brothers Inc., points out that before Italy left the currency grid, it typ-ically racked up annual trade deficits with Germany of around 10 trillion lire (\$6.29 billion). Since devaluation, that balance has swung into positive territory by a nearly equal amount.

The drubbing delivered to French manufacturers in recent years forced Paris this summer to file a complaint with the European Commission about unfair cometition. Analysts said the failed bid by Paris for relief signaled a growing French sensitivity to the issue of exchange rates.

In spite of that, Jeremy Hawkins, chief economist for Bank of America Intergrowth, Italy poses a dilemma to the core national Ltd. in London, said a compromise was possible. He said Rome could convince the Germans and the French that the lira could re-enter the grid at 1,050 to the mark if they argued that oo a purchasing-power parity basis that rate would not give Italy too much commercial advantage.

With Italy's inflation rate now at 6 percent and rising, while German inflation is about one-fourth that level, economists say it would not take long for the real value of the lira to erode to the point where such a peg would be justified.

The problem is that those calculations assume something that few students of Italy would dare to - a stable political system. Erick Muller, an economist at Crédit Commercial de France, points out

policies its government will pursue.
While politicians quibble over a fair rate for the lira, concern is mounting that the

currency will be buffeted to new lows if Italy fails to join the single currency in 1999. Similar fears surround other outsiders such as Britain and Sweden. There is a danger that those left out

will see their currencies plummet, since the single currency will be seen as an enshrinement of responsible economic policies," said Malcolm Barr, an economist at Chemical Bank. Other economists pointed out that hefty

devaluations would push up import prices in those countries, making it even harder for them to meet inflation targets to qualify for the single currency at a later date. Such fears have only recently found their way to the highest levels of government. On Wednesday, Prime Minister

Lamberto Dini of Italy, who will take over the rotating six-month EU presidency next month, agreed with Prime Minister John Major of Britain to push for a comprehensive study on the impact of currency union on countries that do not

Fears that Europe's weak currencies will weaken further after 1999 also raise concerns of further damage to manufacturers in single-currency countries.

"It may oot be the most important issue, but it could well be the swing factor in France as to whether or not they would want to join the single currency,"

# Westinghouse **Sets Sale of Units** To Pay for CBS

PITTSBURGH — Westinghouse Electric Corp. said Friday it would sell the defense-related part of its electronics systems business and a smaller unit to help pay for its \$5.4 billion acquisition of CBS Inc.

house's chairman, said major defense contractors had expressed interest in the defense unit, a leader in military-radar and anti-submarine warfare

A sales agreement is expected in the first quarter of 1996, the company said. Analysts said potential buyers included Loral Corp., Lockheed-Martin Corp., Rockwell International Corp. and Hughes Aircraft, a unit of General Motors Corp.

Westinghouse also said it was close to reaching an agreement to sell a smaller unit. Mr. Jordan would not oame that husiness, hut he said an agreement was expected within two weeks.

Analysts have been speculating that the company could sell any of its industrial assets, ranging from power generation to refrigerated transport systems to furniture.

But Mr. Jordan told securities analysts in New York on Friday that Westinghouse intended to keep its industrial husinesses: Thermo King, a Minneapolis-based maker of transport-refrigeratioo tems; a power-generatioo unit in Orlando, Florida, and two

units based in Monroeville, Pennsylvania: government and environmental services and ouclear energy systems.

Last week, Standard & Poor's Corp. Inwered its rating on about \$8.8 hillioo of West-

inghouse debt, citing the bank debt that financed the CBS deal and the cost of making the network more competitive. Westinghouse did not say ex-

The postal workers' strike has actly how much money it would get for the defense-related part of the electronic systems busicash-flow problems that could result in some bankruptcies, acslowed. Fresh data released Fri- cording to a spokesman for the it to pay off about \$3.2 billion of quarter.

"Our plan is to quickly pay down nearly 70 percent of the CBS acquisition deht," Mr. Jordan said. "As a result, we will achieve the financial flexpayroll taxes and to suspend ibility needed to invest in and

grow our broadcasting business into a broader, global media enterprise.

Mr. Jurdan said the CBS acquisition and asset sales would essentially complete the "shap-ing of the new Westinghouse."

uisition of CBS Inc.

Michael Jordan, Westingouse's chairman, said major
efense contractors had ex
The company also said it
would take a \$200 million
charge in the fourth quarter for
500 joh cuts at its ouclear energy systems unit, based oear Pittsburgh, and for litigation settlements.

Shares in Westinghouse closed Friday at \$17.50, unchanged from Thursday.
(AP, AFP, Bloomberg)

#### Jobs Data $Hold\ Back$ Rate Cut

By Lawrence Malkin International Herald Tribune

NEW YORK -- Signaling an economy expanding along the slow-growth track favored by the Federal Reserve Board, the government reported Friday that 166,000 jobs were created last month while the unemployment rate

edged up to 5.6 percent. With the Fed's policy-setting Federal Open Market Committee due to meet on Dec. 19, investors seem to have concluded that the figures gave the central bank room to cut interest rates but provided no guarantee that it would.

At first the bond market jumped, pushing the yield on 30-year Treasury bonds down to 6.01 percent, but then uncertainty about the Fed's intentions prompted a reverse and prices fell, bringing the yield to 6.05 percent on Friday, which was down from 6.08 perceot oo Thursday.

listless. The Dow Jones industrial average alternated between positive and negative before closing Friday at 5,156.86, down 2.53

See JOBS, Page 10

#### to the Deutsche mark. The mark hit its high in March, at 1,275 lire. that for markets to assay the value of the Mr. Radaelli of Lehman Brothers.

By Max Berley Special to the Herald Tribune

PARIS - As widespread public-sector strikes entered their third week Friday, economists, officials and business executives said the unrest was taking a heavy toll on the country's economic activity.

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Foreign Firms Jolt Hungary's Economy

femational sales forces, which facilitate

the exports that are a key antidote to Hongary's stagnant domestic market. In part, foreigners have bought their

stake in Hungary's GDP through pri-vatizations. After Tungsram, Hungary

Foreign-owned companies

sold a stake in the national airline, Malev,

to the Italian carrier Alitalia and a stake in

the pharmaceutical maker Chinoin to the French chemical conglomerate Sanofi.
In 1993 Demsche Telekom AG and

Ameritech International, a unit of

Ameritech Corp., bought 30 percent of the state telephone company, Matav.

To date, privatizations have brought Hungary about \$3 billion from foreign

another tranche of Matav shares.

have better management

and access to capital,

economists say.

Although foreign companies invested investors. If all goes as planned in coming nearly \$9 billion in Hungary between 1990 and the present, Ms. Szalavecz said, stakes in utility companies — oil, gas,

1990 and the present, Ms. Szalavecz said, stakes in utility companies — oil, gas, there was little difference between the electricity and broadcasting — as well as

ing, Ms. Szalavecz and other economists street Hungary, said. And foreign owners often have in-

Although government agencies have yet to begin tabulating the costs of the strike, and while the franc and Bourse have remained fairly steady, retail

have better management, as well as better largest companies, as measured by revenue figures compiled by Dun & Brad-

ginning to show serious signs of strain, economists said.

small and medium-sized businesses predicted that 5,000 small businesses in the Paris region would declare bankruptcy as a direct result of the strike. The Paris region has been par-ticularly hard hit because the national rail strike has been joined by urban rapid-transit and postal workers.

The Paris Chamber of Com-

But if such privatizations annoy Hun-

garian nationalists, they are not the chief engine of the economy's "de-Hungar-ianization." Compound growth rates,

and oot company purchases, hold the key

to the foreign surge.

After buying Tungsram, GE spent nearly \$400 million rebuilding the com-

pany. As a result, GE Tungsram's rev-

enue grew more than 40 percent in 1994,

while the Hungarian economy grew 3

percent. The company moved from No. 18 on the list of revenue-earners in 1993

With the overall economy projected to

grow just 2 percent this year, and with GE Tungsram predicting revenue growth in

excess of 25 percent, the company should be in the top 10 revenue-earners in 1995.

GE Tungsram alone accounts for more than 2 percent of all Hungarian exports.

According to a recent report by the Or-

ganization for Economic Cooperation

and Development, companies in Hungary

with at least 10 percent foreign ownership

Some studies suggest that proportion jumped to nearly 60 percent in 1994, according to Adam Torok, director of the

Research Institute of Industrial Economics

"That may be an exaggeration, but it

of the Hungarian Academy of sciences.

accounted for 50 percent of the country's

to No. 14 last year.

exports in 1993.

merce and Industry reported Fri- the prospect of higher unemday that 60 percent of businesses in the region had suffered a de-A report by the union for cline in sales since the strike began, with 78 percent of those businesses reporting a drop of more than 20 percent. In addition, the chamber reported that 27 percent of regional businesses feared having to declare bankruptcy if the strike were not

brought to a speedy conclusion. 'It's almost impossible to know how much this is cost-ing," said Juliette Lafont, an Economics Ministry spokeswoman. "It will be months be-fore it can be calculated."

The strikes came as French economic growth had already dence at its lowest level in three

government initially hoped the economy would grow 2.9 percent in 1995 and 2.5 percent in 1996. Instead, the country is crippled by a strike and faces

Philippe Sigogne of the economics institute Observatoire Français de la Conjoncture Economique. "Before the strike even began, some economists were already predicting growth of no

ployment and business failures.

doubly compromised,"

The state's revenues are

more than 2 percent this year. Now, with the strike, they're talking about 1.5 percent growth." severely delayed payments and orders to businesses, causing

To relieve the cash-flow problem, the federation said it had asked the government to allow a delay in payment of

See STRIKE, Page 10

# S&P Cuts Rating to Chide Chinese Area

By Kevin Murphy International Herald Tribune

HONG KONG - Citing fears that China's fastest-growing province faces finan-cial troubles, Standard & Poor's Corp. announced Friday it had lowered credit to enable it to meet its financial needs," it ratings for Guangdong International Trust added, "it is oot clear that a leadership

& Investment Corp., a government-backed investment holding company.

The move marks a major shift in sentiment on the health of China's internal public financial systems, analysts said. The downgrade, to BBB-minus, the lowest investment-grade category, reflected Standard & Poor's concern nver Guangdong Province's administration and economic health rather than the holding company's own finances.

evolving nature of Chinese intergovernmental fiscal arrangements and uncertain-ties about the provincial government's and decides who will spend the revenue.

share and control over a complex and de-centralized array of ministries, public en-terprises and municipal authorities," the rating concern said.

"While the provincial government may be able to negotiate for additional resources to enable it to meet its financial needs." it position exists between the Gnangdong government and the key tax-generating municipalities in the province." "In the past the question had always

been whether the central government had any money, not the provinces," said a senior banker in Hong Kong who asked not to be identified. "This is a new wrinkle." The international rating agencies' power to pass judgment on the Chinese economy and state companies has become increas-"The ability of the provincial govern-ment to support GITIC is clouded by the jing and the provinces. The foreign analysts' ingly controversial among officials in Beiarrival has coincided with often wrenching

to individual provinces and businesses, questions about who precisely owns what have increasingly worried foreign and lo-

cal investors alike.

The lowering of GITIC's credit rating from BBB would raise the cost of financing if the company went to the international capital markets. Perhaps more importantly, it focused unwelcome attention on the gray areas between public and private ownership

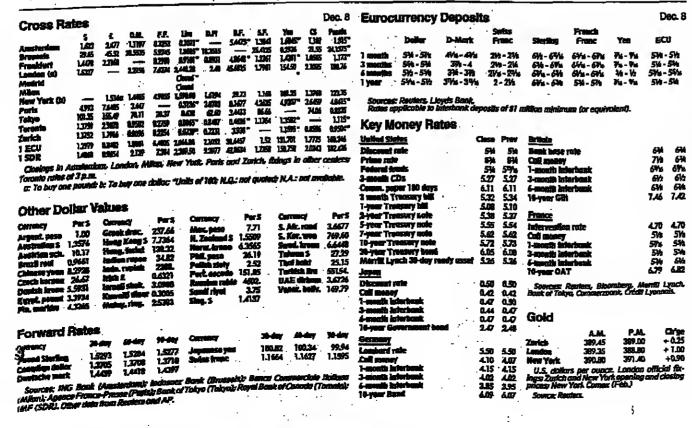
Guangdong, a southern coastal province of more than 60 million people bordering Hong Kong, has been a shnwcase of export-led development for China and a subject of envy for other provinces.

GITIC, in effect a private-sector arm of provincial government, is modeled on China International Trust & Investment Corp., the investment holding company that answers in the State Council in Beijing.

#### **CURRENCY & INTEREST RATES**

In combination with existing foreign

ownership, the sales will give foreigners gives you a feel for the magnitude of what significant stakes in 12 of Hungary's 25 is going on," he said.



### Low Rates Encourage Japan Firms

TOKYO — Expectations brightened among executives at major Japanese companies after the relaxing of interest rates, according to the tankan, the quarterly survey of corporate sentiment released Friday by the Bank of Japan. The tankan is watched close-

ly for clues to interest-rate and other economic policy.

The key gauge of corporate sentiment, the manufacturers' diffusion index, rose to minus 14 for November from minus 18 in August, while that for nonmanufacturers improved to minus 22 from minus 28. The central bank cut its key

lending rate to 0.5 percent after the last tankan showed a worsening in business sentiment. A central bank aide said

companies were showing improvement partly because of the record low rate. (Reuters, Knight-Ridder, Bloomberg)



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#### Washington Past Service NEW YORK - Two studies show

sharp end-of-month run-ups in the value of Fidelity Magellan and some of the stocks in which the giant mutual fund is a large Almost all of Magellan's gains in its net

By Brett D. Fromson

asset value in the past four months have sults. come in the last three days of each month, according to Morningstar Inc., a mutual fund research and consulting firm. If those three days were stripped out of Magellan's monthly performance, the fund lagged the Standard & Poor's 500-stock index for the period, according to Morningstar, which did the study for The Washington Post. "This is weird." said James Raker, a

research analyst at Morningstar. William A. Fleckenstein, a principal of Olympic Capital Management Inc., an intment firm based in Seattle, said his study of a group of technology stocks in which Magellan holds large stakes showed that most of the shares rose sharply at the end of the month. His work was published

Thursday in Grant's Interest Rate Observ-

er, a New York investment newsletter. Fidelity Investments' chief spokeswom-

Magellan Fund: All Above Board?

an, Jane Jamison, declined to comment on the patterns found by Morningstar and Fleckenstein. "Our goal is to provide superior long-term results to our shareholders." she said. "That is how we evaluate our funds' performance. For that reason, we don't comment on short-term re-

Mr. Fleckenstein is interested in Magellan's performance because he has bet against many of the technology stocks it holds, and stands to profit if their prices decline.

The editor of the Interest Rate Observer. James Grant, said Mr. Fleckenstein's findings "raise concerns about trading patterns and practices in the stock market - not just

Morningstar examined how well the Magellan fund has done in the four months since July. For the entire period, the fund's net asset value - its price before a sales charge - rose 2.3 percent.

trading days at the end of each of the four

months. In those 12 days, Magelian's net asset value was up 4.5 percent. It declined 2.1 percent in the other trading days.

Mr. Fleckenstein looked at a subset of Magellan's portfolio - stock investments that were worth \$100 million or more, that constituted 5 percent to 10 percent of the issuing company's stock and that traded over the counter. Twenty-three stocks fit this description, with a total market value as of Sept. 30 of \$5.2 billion.

He found that these stocks tended to underperform in the first three and a half weeks of each month. They declined 13.5 percent in these 14 weeks, compared with a percent drop in the Nasdaq composite index, which includes many similar stocks, in the period.

In contrast, in the final three trading days of these four months, the subset of 23 Magellan stocks gained 19.5 percent, compared with a 6.6 percent gain for the Nasdaq composite.

This gain was totally out of line with how these stocks have historically fluc-But Magellan's price would have de-clined if it had not been for the three best Fleckenstein said. "That is what is so pe-

# JOBS: Data Point to Slow Growth

#### Continued from Page 9

points from Thursday.

The employment figures confirmed a week of data showing factory orders down and inventories rising as consumers remain cautious during the Christmas season. October sales of single-family houses, also reported Friday, dropped 2.7 percent, the third successive monthly decline despite falling

mortgage rates. economist, Joseph Stiglitz, has predicted a softer fourth quarter, but that is what both the administration and the Fed were expecting after reports showing third-quarter growth at a potentially inflationary annual rate of 4.2 percent - well above the Fed's target range for economic growth of about 2.5

percent a year. Employment in November rose far above the average of ness News reported. 108,000 new jobs created since. March but was well below the average monthly gain last year of 294,000. The Labor Department said a longer survey week and seasonal quirks accounted for 70,000 of the new jobs.

Manufacturing employment declined by 32,000, with the losses evenly split between durable-goods and nondurable-

goods industries. Layoffs in the automobile industry, where inventories are climbing, were the principal rea-son for the job losses in durable-

goods manufacturing. In nondurable goods, many of the lost jobs were in apparel, and economists agreed with Robert Brusca of Nikko Securities, who said that many of those jobs had vanished to Mexico and the Pacific Rim and

were "never coming back." Mr. Brusca argued against a Fed rate cut, citing figures that show service and retail jobs up 197,000 in November, the jobless rate hovering between 5.5 percent and 5.6 percent since August, and hourly earnings declining about 25 cents last month to \$11.24. "What is there for the Fed to stimulate?" he asked. "Where would the new jobs

But David Jones of Aubrey G. Lanston & Co. said the Fed and trimming the federal funds rate one-quarter of a percentage

cut since the rate last came down

to 5.75 percent in July.
"The markets are already ahead of the Fed in lowering rates, and the softness in the

economy gives it good reason to follow," he said. He added that with the stalemate over the federal budget deficit unlikely to be resolved until January, a small cut would keep the Federal Reserve Board chairman, Alan Greenspan, "out of the negotiations." That, m The chief White House turn, would prevent the Fed from appearing to be part of an unseemly political bargain by rewarding politicians later for doing their job, Mr. Jones said.

#### ■ Stocks Are Mixed

U.S. stocks were mixed as gains in computer and software issues offset concern that the Federal Reserve Board might forego an interest-rate cut later this month, Bloomberg Busi-

Declines led advances by 1,156 to 1,129 on the New York Stock Exchange, where some

#### U.S. STOCKS

327 million shares traded hands, down from the three-month daily average of 365 million. Cable & Wireless was the

most active issue, closing at 20 5/8, up 1/8 on favorable regulatory action in Britain.

The Big Board's biggest gainer was Hewlett-Packardi whose shares vaulted 4 5/8 to 86 7/8. The gain in computer and software issues was joined oil and food shares. Telecommunications, household products and tobacco stocks fell, with United Technologies and Procter & Gamble among the biggest decliners.

Philip Morris shares fell 1 7/ 16 to 89 3/16 on newspaper reports that an internal memo described nicotine as a "drug delivery system," which experts said could weaken the tobacco industry's legal defense.

Technology stocks led the advances on the Nasdaq Stock Market, Microsoft, the most active Nasdaq issue, rose 4 to 94 1/2. Oracle Corp. surged 2 3/8 to 46 5/8, and Sun Microsys-

The gains came a day after Microsoft miveiled new products for the Internet, which was seen as legitimizing the Internet point, which would be the first as a future source of big profits.

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# Citicorp Executive Quits Unexpectedly

Oracle Goes to New Hampshire

Very briefly:

NASHUA, New Hampshire (Bloomberg) — Oracle Corp. said Friday it would build a research and development facility in Nashua, New Hampshire, its first outside California's Silicon

Oracle, the world's second-largest software company after Microsoft Corp., said the database-technology facility on the East Coast would create as many as 500 permanent jobs.

"New England is one of the top three regions worldwide for software talent, and Oracle is committed to playing a significant role here," said Jerry Held, Oracle's senior vice president for

Diamond Offshore Drilling Inc. signed a letter of intent with Arethusa Off-Shore Ltd. to combine the companies in a stock-

 Brazilian inflation as measured by the national consumer price index rose 1.51 percent in November from October, lifted by a 5.1 percent increase in housing, particularly rent increases.

#### Names, names, names . . .

 Pierre de Labouchere was named president and chief executive of R.J. Reynolds Tobacco International Inc., which is based in Geneva. The company is a unit of RJR Nabisco Holdings Corp. •Giant Food Inc. of Washington appointed its president. Pete

Manos, as chief executive, succeeding the late Israel Cohen. Lewis Coleman has been named senior managing director and co-director for investment banking of Montgomery Securities of

NEW YORK -- Citicorp said Friday that Christopher Steffen, the vice chairman who

surprised many on Wall Street when he joined the bank from Eastman Kodak Co. two and a balf years ago, had resigned. The company did not say why Mr. Steffen, 53, had quit. He joined Citicorp in June 1993 and became one of five vice chairmen

in January of this year. Citicorp, the largest U.S. bank, said his resignation had not been

Victor Menezes will succeed Mr. Stef-

fen and use the title of chief financial officer, which had not been used at the bank for more than a decade. Mr. Menezes was most recently responsible for Citicorp's consumer-banking operations in Europe and North America.

Mr. Steffen was not immediately available for comment. Mr. Steffen came to Citicorp after three

months as chief financial officer at Eastman Kodak. He complained that Kodak would not implement the cost-cutting meatough cost-cutter at Honeywell and Richard Bove, an analyst at Raymond

Earlier, Steffen gained a reputation as a

James Financial Corp., said Citicorp was "known for the instability of its management team and board of directors."

Asked whether Mr. Steffen had been

seen as an heir to Chief Executive John Reed, Mr. Bove said, "There is no heirapparent to John Reed, and there won't be one for 10 to 12 years." Mr. Reed, head of the bank since 1984, is 56.

#### **TRIKE:** French Economy Starts to Total Up the Cost of Walkouts

#### Continued from Page 9

case-by-case basis. The strike by public transportation workers that has transformed Paris into a giant traffic jam has particularly devastated the capital's retail sector. One leading department store, Au Printemps, said sales were down 73 percent,

A prolonged strike could be disastrous for many companies during the year-end

their sales right at this time," Oliver Gins against most major currencies, news agen

ness News. "This strike is killing the late fees. The government responded that it whole industrial fabric of small to mediumsized companies," he added.
[Several meetings of top financial ofwould try to accommodate businesses on a

ficials of industrialized countries, initially set for early next week in Paris, are being moved to Basel, Switzerland, because of the strike, Agence France-Presse reported from Paris, quoting diplomatic sources.]

#### Franc and Dollar Hold Steady

The French franc remained above the strike fray, firming against the Deutsche 'Some companies do 40 or 50 percent of mark, while the dollar slipped slightly

of Financière Atlas told Bloomberg Busi- cies reported from Paris and New York. "Prime Minister Alain Juppe has shown, his strength and has won back the credibility he had lost." one trader said as the franc gained on the mark.

But the dollar gained on the French currency, finishing at 4.9855 francs, up from 4.9735 francs Thursday. It ended at 1.4465 DM, down from 1.4470 DM, and at 101;25 yen, down from 101.45 yen. It slipped to come from?"
1.1680 Swiss francs from 1.1715 francs. The But David J pound was unchanged at \$1.5340.

The dollar was bolstered by a U.S. report the economy would gain by that nonfarm payrolls were up a smallerthan-predicted 166,000 in November. (Bloomberg, AFX)

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#### WORLD STOCK MARKETS

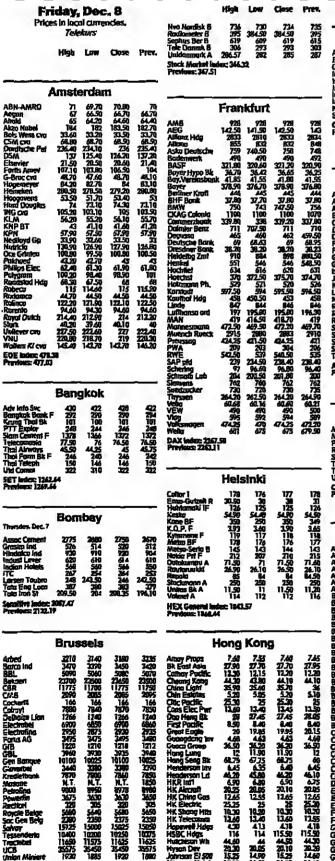
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3012 51.473 51.4 Stock markets in Madrid, Milan, and Vienna were closed Friday for a holiday.

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**EUROPE** 

# to Slote Group Funds for Ferruzzi Share Issue Is Approved

Bicomberg Business News Vote against the share issue for MILAN - Ferruzzi Fi- Ferruzzi. nanziaria SpA shareholders ap-

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to shoot down the proposal. Shareholders controlling 45.7 by a local court. percent of Ferruzzi's shares voted in favor of the proposal, holders to vote against the issue paving the way for a 959 billion comes amid attempts by a group

largest company. Mediobanca SpA, the lead underwriter, said it had put to- in food, chemicals, insurance gether a group of 39 banks, 21 cement and energy, is largely brokerages and 16 foreign institutions to underwrite the is- because of a 1993 rescue from sue and to ensure that it is fully near-bankruptcy. subscribed.

Torino SpA, Italy's biggest bank duced debt to 13.5 trillion line in and Ferruzzi's largest share-holder, led the vote against the share issue. Shareholders controlling 20.5 percent of the com- nounced after a Mediobanca-

pany voted against the issue. While failing to scotch the proposal, the vote provided further evidence of a deep split among shareholders over the

company's strategy. needs fresh capital, and I'm sorry that San Paolo doesn't hold the same view," Enrico Bondi, managing director of Ferruzzi, said after the shareholders meeting Friday.

"We'll keep working to bring the group back to prof-itability." he said.

Representatives from Monte dei Paschi di Siena Banking Group, Banco di Sicilia SpA, and Fideuram SpA, an invest- in the meeting based on its inment fund, also said they would tempretation of Italian law.

San Paolo's 14.6 percent proved a new share issue on Fri-stake in Ferruzzi will be dilmed day, rejecting an attempt by the to 10 percent after the share company's largest shareholder issue. The share issue will begin on Dec. 15 after it is approved

The decision by some sharecomes amid attempts by a group lire (\$603.1 million) capital in-fusion to reduce the 1.98 trillion Paolo, to challenge Mediobanlira debt of Italy's second- ca's influence in Milan and financial markets.

Ferruzzi, which has interests

Court-appointed Istituto Bancario San Paolo di ment has sold assets and re-September from 25.0 trillion line at the end of 1993.

The rights issue was anengineered merger of Ferruzzi and the holding company Gem-ina SpA failed in October.

In explaining the bank's decision to vote against the issue, a San Paolo representative, Mar-"I'm convinced Ferruzzi co Wiegmann, said the Ferruzzi board had not informed shareholders before the meeting whether Mediobanca would be forced to abstain from voting.

There was speculation that Mediobanca, which controls 9.6 percent of Ferruzzi, would be forced to abstain because of its pending offer for an additional

11.2 percent of the company. But Mr. Bondi said that the board had decided it could vote

# Internet Pulls Down Reed

not likely, he added.

Reed-Elsevier is

well-placed to turn

a potential threat

to its advantage,

peer-review process inself

Jason Crisp of Société Gén-

part of the scientific peer re-

view and represent the dis-

tillation of the latest thinking

could only be a limited threat,

That role meant the Internet

analysts say.

tributors, he said.

in a certain field."

he said.

LONDON - Reed International PLC's shares dropped sharply for a second day Priday in the wake of a report that said the Internet would threaten its position as the premier publisher of academic journals.

Analysts said the company was in a good position to avoid being put out of business by the information highway, but its shares continued to slide.

Reed's shares, which lost 4 percent Thursday after an article in Forbes magazine described the potential threat posed by Internet services to Reed-Elsevier PLC's scientific journals, fell a further 25 pence Friday, ending at 980 (\$15.05).

Analysts said they did not consider the potential impact of the global computer network as particularly signifi-cant, but the stock still fell.

In Amsterdam, stock in Elsevier NV lost 0.80, to 20.60 guilders (\$12.76), after dropoing 0.90 the day before. Reed International and El-

sevier each own half of Reed-Elsevier. Ian Irvine, co-chairman of Reed-Elsevier, said in New York Friday that the company would continue to invest in

electronic publishing. He said Reed-Elsevier held all its information in digital form, meaning it could publish on paper, in CD-ROM disks or directly on-line.

Antony de Larrinaga, an analyst with Panmure Gor- nals, Jeffrey Harwood of don, said, "In reality the threat is less than it appears,"

adding that he believed the other forms of electronic pubnature of academic publishing lishing were to be developed, would protect Reed-Elsevi- 'Reed has the systems and expertise" and is "well er's market. Publication in scientific placed to follow that path if it

journals remains crucial to wants to," Mr. Harwood building academic reputations, said. He added that Reed had Because articles still must seen an increase in renewal pass a review by a panel of rates for its publications so far

peers, wider distribution of this year. new material on the Internet is An executive at Reed-Elsevier said the company saw Similarly, the prospect the Internet as an opportunity. raised in the article that the not a threat.

> As the company's shares slid Friday morning, Mr. Harwood said Reed was a "buying opportunity," offering a chance to add to holdings in a stock that he believed was in a 'good long-term situation.'
>
> Mr. de Larrinaga of Pan-

mure Gordon also said the company was well placed to keep up with developments in electronic publishing.

He said technology that Reed acquired when it bought could move onto the Internet the Lexis/Nexis on-line data is not feasible, especially in scientific disciplines with a base from Mead Corp. of the United States for \$1.5 billion large number of research conin 1994 had given the company particular strength in the area of cross-referencing érale Strauss Turnbull Securities Ltd. said, "The whole database information syspoint is that these journals are terms.

The fall in the shares of Reed and Elsevier reflected a perception among many market participants that Reed's share price had "become overdone recently," Mr. De Larrinaga said.

Top academics will contin-The company issued a statement saying that the Forbes article did not repreue to want to see their research in the most prestigious joursent an accurate picture of Robert Fleming & Co. said. Reed's scientific journal-pub-If a space on the Internet or lishing businesses.

# T&N Stock Soars After Rulings on Asbestos

Compiled by Our Staff From Dapaiche LONDON - T&N PLC stock rose sharply Friday as the company said two legal victories in New York meant its financial burden from asbestos-related cases would become lighter.
T&N shares closed 35 pence

higher, at 165 (\$2.53). The stock gained 8.3 percent Thursday after word of a favorable settling of a dispute with the Port Authority of New York and New Jersey over asbestos contamination in many of its buildings.

Later that day, after trading ended in London, a jury dis-missed a \$185 million claim by Chase Manhattan Corp. over T&N's use of asbestos in the construction of the bank's New York headquarters in 1959. Chase Manhattan maintains

that T&N was aware of the health dangers of asbestos then. The chairman and chief executive of T&N, Colin Hope. said the dismissal meant the end was in sight for property litigation, one of the three types of claims in which the company is

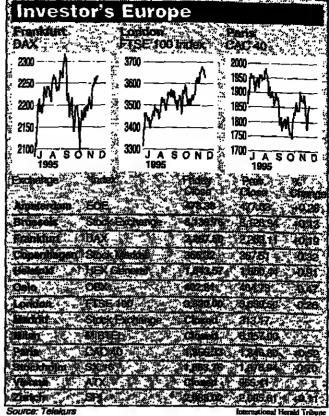
still involved. 'We do face a oumber of years of continued asbestos litigation," he said, "but it looks as though it is becoming much more controlled."

"This is not just, "We don't have to pay Chase Manhattan damages, said Sandy Morris of NatWest Securities Ltd. "It will stop other people from

thinking they can claim."
But Chase Manhattan said Priday that it was turning its attention to other claims for restitution for asbestos removal and abatement costs. A company vice president and attorney said those claims amounted to around \$60 million.

T&N has paid out \$300 million to settle asbestos claims over the past 10 years. It won several years ago what it considers to be its other major filed by Prudential Insurance

T&N, formerly Turner & Newall, now is a vehicle com-



#### **Very briefly:**

 AOZT Laguna paid \$150.1 million at anction for 33 percent of the Russian oil company NK YUKOS, outbidding four Russian banks. A further 45 percent was due to be sold under the Russian government's shares-for-loans plan. President Boris N. Yeltsin scrapped eight other such auctions after the State Duma said the sales raised questions of national security.

 AMEC PLC's chairman, Sir Alan Cockshaw, called on shareholders to reject a hostile takeover bid by Kvaerner A/S of Norway and pledged to "take whatever action is required" to "deliver value." Kvaerner has offered 100 pence (\$1.53) a share.

 Sweden's unemployment rate in November was 7.2 percent. down from 7.6 percent in October.

 Israel received \$1.35 billion in foreign investment in the first 11 mouths of 1995, a threefold increase from the like period in 1994.

• British Telecommunications PLC, following similar moves by Imperial Chemical Industries PLC and other large U.K. companies, set up a European works council to represent its 135,000 employees.

 Deutsche Genossenschaftsbank and its subsidiary AGAB AG are holding talks with an unidentified European supermarket chain to sell their 25 percent stake in Spar Handels-AG.

#### Names, names, names . . .

 Adidas AG promoted Norbert Geithner, 48, to bead of operations for Germany and Michael Riehl, 39, to director of marketing for Germany.

property litigation suit, one • Charter PLC promoted Nigel Smith, 44, to chief operating officer; he had been managing director of Pandrol, the company's rail track business.

 Austin Reed Group PLC named Colin Evans, the current chief pence. ponents and engineering com(AP, Bloomberg, Reuters) pany. (AP, AFX, Reuters) executive, to succeed Barry Reed as chairman next June.

AFP, AFX, Bloomberg, Knight AFP, AFX, Bloomberg, Knight-Ridder

# Profit Outlook Sends Laporte Share Price Down 21%

LONDON - Laporte PLC said Friday that pretax profit before exceptional. items would be 10 percent lower this year - an unexpected announcement that sent its stock down 21 percent.

said it would implement a restructuring program that would involve an maspecified number of jobs cuts in its British and international operations.

One of the key reasons for the lower 1995 results was low second-half sales million. of certain chemicals used by the con-

general market conditios, as well as a £5

analysis had forecast pfit would be up about 13 percent for e year. Lapone closed down 163 penc at 617.

In 1994, the compay earned £123.5

struction and bulk polyler industries.

The company also lamed "continuing program that would involve plant million one-time charge for the restruc- not been decided, he said. uing poor performance in Australia and South America in water echnology and control market condition and state of the control market condition are supported by the control market conditions are supported by the control market control market

million (\$7.7 million) increase in interest cash element of the charge would be The specialty chemicals company also charges because of capal expenditures. only £30 million. "The cash element of would be 23 pence a share, id it would implement a restructuring. Laporte's shares fell London, where this program is going to be recovered by Analysts said they had contained the contained to the divestments of assets and properties," he said.

> close some smaller mixing plants that casts to 24 or to 25 pence a share from

Jim Leng, chief executive, said the in 1997 and beyond, the company said. Laporte said its total dividend for 1995

Analysts said they had cut their 1996 profit forecasts to around £123 million or £124 million from £155 million to Co. of America. Mr. Leng said the company would £165 million and their dividend fore-

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#### U.S. STOCK MARKET DIARY

Grains

CORN (CBOT)
5,000 bu minimum—dollors per bushel
Dec 95 3,371/5 3,271/5 3,3674 +0.034,22,246
MAT 76 3,45 3,471/5 3,3674 +0.034,72,324
MAT 76 3,45 3,471/6 3,44 +0.034,75,533
Jul 96 3,4274 1,371/6 3,411/4 +0.034,62,129
Sec 96 2,791/5 2,797 2,7974 +0.024,11,313
Est sules N.A. Thur's soles 7,4,773
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SOVBEAN MEAL (CBOT)
100 fores-dollars per ton
Dec 96 223,381 279,50 223,70 +4,70 4,967
Jul 97 223,581 279,50 223,70 +4,70 4,967
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PEEDER CATTLE (CMER)
9.000 bia. certisper b.
10196 45.50 45.115 45.12
Mar 96 45.75 45.05 42.55
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Arr 96 45.05 42.45 42.75
Best sides 1.500 Thur's, solies 2
Thur's open int 12,584 up 542
HOGS (CMER)
9.000 bia. cards per b.
Dec 15 42.40 42.10 42.5
Arr 96 55.22 93.00 49.25
Arr 96 55.25 93.02
Arr 96 55.25 93.00 49.25
Arr 96 55.25 93.00 115
Est, soles 4,200 Thur's, solies 2
Thur's open int 34.113 up 856
PORK SELLUES (CMER)
Arr 96 40.00 54.05 42.85
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#### INTERNATIONAL FUTURES

Est. soles N.A. Thur's soles 34.27
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Whit GRADIE COPPER (NCMX)
25.400 Rs. - contry per b.
Dec 75 134.40 122.90 123.60 -0.20 7.735
Jon 96 124.00 127.30 127.40 -0.45 2.514
Mor 79 123.00 127.30 127.40 -0.85 15.707
Apr 79 123.00 119.75 119.25 -0.00 481
Mor 79 123.00 119.75 119.25 -0.00 481
Mor 79 123.00 119.75 119.25 -0.00 481
Mor 79 118.70 118.00 117.90 -0.75 1.794
Aug 76
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Sep 96 115.00 114.80 114.10 -0.75 1.824
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Jon 76 519.5 518.5 520.3 -1.0 45
Feb 76 500.0 518.0 526.7 -1.0 10.112
Auf 96 507.5 535.0 526.0 -1.0 4.726
Mor 76 530.0 530.0 526.7 -1.0 10.112
Auf 96 507.5 535.0 535.0 -1.0 4.726
Dec 76 548.0 546.0 546.0 -1.0 5.119
Est, soles N.A. Thur's soles 11,881
Thur's open luf 94.681 up 173
PLATBIUMA (NAMER)
Solvoy car. dollars per froy oz.
Jon 76 418.50 418.00 418.00 +3.10 4,556
Est, soles N.A. Thur's soles 2,470
Thur's open luf 94.681 up 173
PLATBIUMA (NAMER)
Solvoy car. dollars per froy oz.
Jon 76 418.50 418.00 418.00 +3.10 4,556
Est, soles N.A. Thur's soles 2,470
Thur's open luf 23.30 418.00 +3.10 4,556
Est, soles N.A. Thur's soles 2,470
Thur's open luf 23.30 418.00 418.00 +3.10 4,556

Financial
UST, Bills (CMER)
SI million-pts of 100 pct.
Mar 76 95.13 94.57 95.00 —0.07 8.446
Mar 76 95.13 94.57 95.00 —0.07 8.446
Mar 76 95.13 94.57 95.24 —0.02 1.728
Sep 96
Ext. soles N.A. Thu's soles 3.973
Thu's open int 10,478 off 7556

SYR TREASURY (CBOT)
S100,000 srin-pts & Saraks of 100 pct
Dec 95 109-27 109-075 109-085 —0.45 58.277
Mar 76 109-315 109-12 109-14 —0.35 104-303
Jun 76
Est. soles 75.500 Thu's soles 22.895
Thu's open int 165,270 off 2283

19 YR. TREASURY (CBOT)
S100,000 prin-pts & Zands of 100 pct
Dec 95 113-28 113-42 113-45 — 0.55
Mar 76 114-65 113-08 115-13 — 0.41 190,673
Jun 76 112-28 113-45 —10 190,673
Jun 76 112-31 112-22 112-25 —0.11 14,145
Est. soles 165,165 Thu's soles 127,372
Thu's open int 260,572 off 1837
USTREASURY BONDS (CBOT)
Up-4-s100,000 sits & Sands of 100 pct
Dec 95 121-06 117-25 122-111 —0.4 94,707
Mar 76,720-31 118-30 119-47 —9.5 1,201
Est. soles 518,000 Thu's soles 340,346
Thu's open int 40,187 off 8713
LONG GRAT QLIFFE
SSOLOD -pts & Zands of 100 pct
Dec 95 111-15 110-21 110-31 —0.12 25-657
Prev. open int 40,187 off 8713
LONG GRAT QLIFFE
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Prev. open int 40,187 off 8713
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SSOLOD -pts & Sands of 100 pct
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Prev. open int 150,661 op 1216
GERMAN GOVERNARENT BUND QLIFFE
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GERMAN GOVERNARENT BUND QLIFFE
DANS 28,000 -pts & Sands of 100 pct

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Stock Indexes

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# Gives Executives Seoul's Hesitation Cause for Relief

By Nicholas D. Kristof New York Times Service

SEOUL - With South Korea caught in the grip of a mon-Suk, head of the Dong Ah umental corruption scandal, knuckles are white in boardrooms across the country.

Seven captains of Korean business were indicted this head of the Hangyang group. week for giving bribes, and many more are under scrutiny. bit easier now because the government has allowed the indicted tycoons to remain at liberty while awaiting trial.

Many South Koreans say they believe the government shrank at the last minute from a step that could have sown disorder and instability in the economy.

Remarkably, the government was more refuctant to jail in-dustrialists than to imprison the former president, Roh Tae Woo, who is to go on trial Dec. 18 on charges of taking hun-dreds of millions of dollars in eled speculation that other combribes for a shish fund. As the executives grow more

confident that they will be able to retain control over their chaebol, as the conglomerates business world.

[Some of the conglomerates have started announcing mild re-forms of their own, Bloomberg charges.

Business News reported.}
"The economic impact of the slush fund has been exag-gerated a bit," said a Western diplomat in Seoul who asked not to be named.

'I think people have overestimated the possibility that General Dynamics a contract to the government would move supply 120 F-16 fighters. against the chaebol in any major way. I just don't see the government killing the goose

that lays the golden egg. The diplomat added that even if the corporate chiefs were imprisoned, changes would not true name. Samsung said it had necessarily be great. "If worst made "donations" to politicame to worst, they could prob- cians in the past but stopped ably run their companies from

their jail cells," he said. Among those indicted Trees- ident since 1961.

day were Lee Kun Hee, chairman of the Samsung group of companies; Kim Woo Choong, head of Daewoo, and Choi Won group. The heads of four other chaebol — Dongbu, Jinro, Dae-lim, and Daeho — were also indicted, along with the former

Chung Tae Soo, chairman of many more are under scrutiny. the Hanbo group, was impris-But executives are breathing a oned before the latest indictments and remains in jail on bribery charges.

The tycoons are each suspected of having given \$30 million or more to Roh Tae Woo while he was president from 1988 to 1993 in exchange for contracts and other favors.

Mr. Roh has acknowledged collecting a slush fund, though be has denied that the money was paid as bribes, and in any case investigators have not been able to identify all the sources es, perhaps foreign ones. have given bribes as well.

Prosecutors this week are interrogating former defense ministers and other officials to check are known, talk is waning about on allegations that General Dy-major changes in the Korean namics Corp., the U.S. military namics Corp., the U.S. military contractor, paid bribes to win a \$5.2 billion contract in 1991.

> The suspicions arose because South Korea had been planning to buy F/A-18 fighter aircraft from McDonnell-Donglas Corp. But at the last minute, reportedly at the suggestion of Mr. Roh, South Korea switched and gave

By most accounts, South Korea has cracked down on bribes in the last few years, in part because President Kim Young Sam has banned bank accounts that do not carry the owner's after Mr. Kim came to power in 1993 as the first civilian pres-

# Chinese TV: An Alluring Picture But Many Who Seek to Cash In Find Only Frustration

By Richard Covington Special to the Herald Tribune

HONG KONG - When Western television producers contemplate China, they cast hungry looks toward the country's 210 million television sets.

Advertisers are in awe of a market that has quadrupled in the past three years, generating about \$3 billion in ad revenue last year, according to a recent study by the J. Walter Thompson Agency. Yet, as an increasingly wary group of

veteran investors has discovered, extracting a profit can be difficult. Gathering last week for a television market and conference here, producers, advertisers and analysts pointed to the pitfalls facing companies trying to cash in on the Chinese TV audience.

Licensing fees for overseas programs are paltry by Western standards; reliable ratings are hard to come by; some pro-grams scheduled for prime time run hours earlier or later, and others are broadcast weeks after their agreed-upon air dates. Contracted TV spots appear erratically if at all, wreaking havoc with marketing

campaigns.

A few local stations block out commercials by international sponsors such as Procter & Gamble Co. and Johnson & Johnson, substituting their own advertisements. Suing errant stations and networks is out of the question: That would be the quickest way of ensuring your programs

are frozen out of Chinese media.

Bloomberg Business News

plant in the next few weeks, he added.

buying programs, they demand fees for pulled because they violated laws proallowing Westerners the privilege of airing animated series and other productions on consumption. their stations. They say, not without jus-tification, that their air time enables the producers to drum up a market for toys and other products related to the shows.

Finally, in China and the rest of Asia, local productions are far more popular than Western imports.

"Foreign programming is only filler," said Nicholas James, managing director of Media Asia Group, a Hong Kong-based distributor of Chinese-language films and videos. "Chinese audiences prefer programs by other Asian producers to the latest American series.

Mr. James was so disheartened by the Chinese market that his company is holding back distributing films in the country, waiting for prices to rise.

Because the price for dramatic television series hovers around \$2,000 an hour in China — compared with \$50,000 in France, for example — many Western producers prefer advertising-barter deals. Under these arrangements, a producer typically gives broadcasters programs at no cost, in return for commercial time that

he then sells directly to advertisers.

But these barter deals frequently run awry, according to Alex Au Yeung, mar-keting director for Saatchi & Saatchi Advertising's Hong Kong branch. "We find our spots missing in virtually all of the provincial and city stations," he said.

A handful of producers tell tales of Chen Guhua, deputy general manager Chinese broadcasters who turn the tables for the China Program TV Agency, said

on Western program vendors. Instead of some Western commercials had been hibiting depictions of violence or alcohol

> In other cases, however, Chinese broadcasters were at fault, Mr. Chen acknowledged. "Sometimes we fail to follow rules accepted in the West because we don't know what they are," he said. Still, despite the litany of complaints.

there have been significant successes. Based on a programming philosophy that advocates "no sex, no violence and no news," China Entertainment Television Broadcast Ltd., a satellite service created by the Hong Kong entrepreneur Robert Chua, claims to reach 28 million homes in China with its 24-hour Mandarin-language channel.

Last week, the service announced it had signed on three new investors: International Family Entertainment, an American company that runs the Family Channel; Lippo Group, a Hong Kong property and financial concern, and Malayan United Industries Bhd., a trading and manufacturing firm that is a part-

owner of the South China Morning Post. Children's Television Workshop, producer of the "Sesame Street" series, is coproducing the latest of its local-language

laptations with Shanghai Television.
According to David Jacobs, CTW's Asian regional vice president, the co-production had appeal because "the Chinese are much more interested in acquiring production skills and advancing their television industry than in simply acquiring ready-made foreign productions."

#### JASOND Prev. 9,863.61 . 9,663.98 -0.54 Strates Turners 2148.06 2,159.78 -0.55 19.286.97 19.412.32 976.96 3 986.00 Cuala Lumpur Composite :: 1,262.64 1,269.66 -0.20 Sport Composite Index 958.82 960.57 Taipal Skott Market Index 4,836.84 4,748.64 1.48 Jakada Gomposite Index 505.12 502.82 +0.20 Wellington NZSE40 2,120.52 2,116.30 1.43 Bombay Sensitive Index 3,087.47 3,132.19

Singapore Tokyo Straits Times Niide 225

#### Very briefly:

Investor's Asia

Hong Kong Hang Seng ·

 Pengeot SA's president, Jacques Calvet, warned that Beijing's plans to cut import tariffs could put the country's nascent car industry at risk. The French carmaker is an investor in China.

 Japanese banks plan to establish a standard for interest rates to avoid the costs of raising funds overseas, but traders say many obstacles remain before the standard can be accepted as a reference point. The Federation of Bankers Associations of Japan started publishing the Tokyo interbank offered rate Nov. 16.

South Korea's stock index fell 0.2 percent as investors began to doubt reports that Samsung Electronics Co. had signed \$65 billion of contracts to supply microchips to computer makers. Samsung confirmed that contracts had been signed but did not say with whom or provide figures.

•Toshiba Corp. and Winbond Electronics Corp. agreed to jointly make memory chips, a move intended to help Toshiba keep up with surging demand and give the Taiwan company access to

 Hong Kong Dragon Airlines Ltd., which is 30 percent owned by Cathay Pacific Airways Ltd., plans to sell 25 percent of its shares in a sale that could value the company at as much as 13 billion Hong Kong dollars (\$1,68 billion).

#### Names, names, names . . .

 Chris Crook, a chief operating officer at the HSBC Holdings PLC unit Hongkong Bank of Australia Ltd., will succeed John Dickinson as chief executive in February.

•David Walker-Smith, who heads Bank of America's securities business in Asia, and Yeong-Ho Chang, the bank's country manager for Korea, were named senior vice presidents.

Bharat Parashar was named president-director of PT Salomon

#### Honda would probably produce its next minivan for the U.S. market in North America, rather than continue importing the vehicles from Japan. The new van would be introduced around 1999, he said. Honda could make a decision on the

light trucks and vans.

DETROIT -Stock in Honda Motor Co. rose to its 1995 high in Japan on Friday on van facility at its production site in Alliston, Ontario, investing as much as 40 billion yen (\$394 million) in the project. news the carmaker may build a North American factory to assemble minivans, Honda stock closed at 1,970 yen, up 80, Analysts said the factory, likely to be located in Canada, would help Honda in-

for a rise of 7 percent this week.

Honda would be able to sell locally built crease its share of the growing market for Japan, said Ed Brogan, an analyst at Jardine Fleming Securities Ltd. in Tokyo. Richard E. Colliver, senior vice president of American Honda Motor Co., said

Honda Stock Rises on News of American Plant

He added that the plant would probably produce a large minivan suited to American 50,000 to 100,000 vehicles a year. drivers' tastes. Honda began selling its Japanese-made minivan, the Odyssey, in ing models made by Chrysler Corp., Ford on the newspaper report,

The Nihon Keizai Shimbun newspaper Motor Co, and General Motors Corp., Mr. in Tokyo said Honda would build the mini-Brogan said. Honda expects to sell about Brogan said. Honda expects to sell about 25,000 Odysseys in America this year. Mr. Brogan said there had been a "very

large shift" from passenger cars to light trucks and minivans" in North America. He said Honda's lack of a popular model for the minivan segment had "effectively minivans more cheaply than imports from excluded it from 40 percent of the North American vehicle market."

Nihon Keizai Shimhun said the plant would begin production in 1999 and make Aki Kato, a spokesman for Honda in

Tokyo, said the carmaker had not definitely the United States this year, but the vehicle is decided on a plan for increasing production more expensive and smaller than compet- in North America. He declined to comment

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Herald Eribune

# Marconi Chief Assails Manila on Radar Deal

MANILA - The chairman ity," Sir Geoffrey of GEC-Marconi Ltd. has complained to President Fidel V. system to be used jointly by the Ramos over his pulling out of a civilian Air Transportation Ofradar deal, saying that the com-pany had been made a scape-But a review comm goat for the Philippine govern-

ment's falling popularity.
"We are of the impression," Sir Geoffrey Pattie said, "that GEC-Marconi had been made a helpless and hapless victim of political expediency and a sacrificial lamb in the face of the government's dropping popularity and public acceptance if indeed the radar contracts had been stamped with a presiden-

Mr. Ramos revoked an agreement with the subsidiary of General Electric Co. of Britain to build an air surveillance system to be used jointly by civilian and military agencies. The presidential palace announced the cancellation Sunday.

Sir Geoffrey's complaint was contained in a letter to Mr. Ramos dated Monday and released Friday in Manila.

The deal was canceled after a government supporter, Senator Sergio Osmena, complained that the contract was overpriced by as much as 50 percent.

On the mere say-so of an individual who, without any intention to insult or malign on our part, is not rechnically or chnologically qualified to pass judgments on radar sys-tems, GEC-Marconi was med

Firms Agree To a Video **Technology** Computed by Our Striff From Date

TOKYO - Japanese and foreign electronic companies, led by Toshibe Corp. and an al-liance between Sony Corp. and Philips Electronics NV, reached an agreement on a standard for digital videodisk technology. the companies said Friday. The first movie-playing dig-

ital videodisks are to be in the stores by September 1996. The deal ends a battle to standardize digital videodisk sechnology.

Other participants include Hitschi Lid., Matsushita Electric Industrial Co., Mitsubishi Electric Corp., Pioneer Electronic Corp., Time Warner Inc. Victor Co. of Japan. Thomson SA of France is also interested in an agreement. (Bloomberg, AFX)

and convicted through public-The project called for the

But a review committee set up by Mr. Ramos recommend ed that the system be for civilian use only, saying the military had no authority to use it.

Mr. Ramos has called for fresh bids on the project. Sir Geoffrey urged the president to allow GBC-Marconi to make an appeal to the presidential panel.

He told the government it risked damaging its improved international credit rating by backing out of the deal.

Growth Is on Target

The Philippines will hit its economic growth targets for 1995 and expects a slightly better performance next year, Finance Secretary Roberto de Ocampo said Friday, according to a Reuters report from

Tokyo.

"As far as growth is concerned, we will hit the targets" for 1995, Mr. de Ocampo said on the final day of a two-day World Bank meeting of the Philippines and countries that are donating

He said the target was 5.5 percent growth in gross domes-tic product and 6 percent in gross national product.
"Next year should be even better," Mr. de Ocampo said.

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PAGE 14	INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, DECEMBER 9-10, 1995	
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### FIRST COLUMN

# A Rather Dangerous Pleasure

IQUIDITY is one of those words that is supposed to be primarily of financial application. But recently it has taken on an added importance for connoisseurs of art and artifacts. Let us leave aside, for the moment, the literal meaning of the word liquidity — which is illustrated, graphically and absurdly, in the current vogue for suspending dead animals in tinted solutions of formaldehyde and calling the result art.

Beyond wordplay, there is a serious fi-nancial point to be made: Art, artifacts and things that are popularly collected are the eternally emerging markets of the world of the tangible. That is to say, collectibles, like emerging markets, have an exotic al-lure and a host of problems that may be

manageable but just will not go away.

The attractions are obvious. Few — nondrinkers included — would fail to find the idea of owning a dust-robed Château d'Yquem an enticing idea. The Chippenale chair, the Morocco-bound Henry James and the Penny Black stamp share those qualities: To own them is to acquire something exciting, special, different to the point of unique.

And uniqueness is the problem.
It may well be that the exceptionally rare Athenian coin excites and intrigues a collector. But how many other people out

there are excited and intrigued? This is the real meaning of liquidity. If there are enough enthusiasts, that Persian carpet is worth a fortune. If not, you'll just have to hope it can fly and save you a few dollars' plane fare.

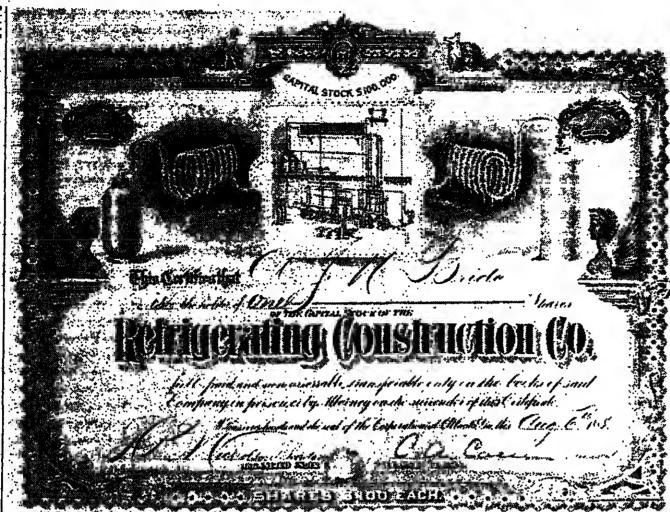
Collectibles, like emerging markets, are often the subject of waves of speculative capital. On the upside, this translates into lots of money chasing a very limited supply of assets (although many emerging markets are privatizing as fast as they can to provide more depth). On the downside, this means a vast and despairing crowd of sellers and no takers for those once unob-

rainable investments. So the moral of this particular story is that liquidity is vital for the financially oriented collector. For the genuine romandangerous pleasure of possessions

Collectibles



Page 17 Books and their covers Spotting stamp forgeries The autograph market Selecting the right vintage



Vintage stock certificates, like this one from 1888, tempt collectors of financial memorabilia.

# **Buying a Piece of American Capitalism**

By Judith Rehak

S a teenager in Germany, Rudiger Weng was fascinated by American financial history, poring over books about financiers like John Jacob Astor and J.P. Morgan. So years later, when he discovered he could buy a Standard Oil Co, stock certificate issued in 1875 and signed by John D. Rockefeller, he snapped it up for \$1,500.

That was in 1982. Today the certificate is worth about \$10,000, by Mr. Weng's reckuning, and is one of the prize pieces of his collection, which has swelled to some 2,000 antique stock and bonds related to exemple the financing of America's insuccessive stational and the founding of anymage builty. What I like is the idea that I can buy history in the form of stocks and bonds, with original autographs of financiers, all combined," he says.

Mr. Weng and his fellow enthusiasts for he stocks and bonds are still relatively few but their numbers are growing steadiby, say dealers who specialize in the field, which is known as scripophily.

R. M. Smythe & Co., a New York company that researches and sells vintage certificates and financial memorabilia, estimates there are 20,000 collectors in the United States and Europe. "Many work in the financial services field, like brokers and bankers, and quite a few have come to us from collecting coins, stamps and paper a cowboy on it, so much the better." money," says Stephen Goldsmith, a vice Other certificates simply have in

president at Smythe. Some of the most popular subjects for

collectors are stocks that document the \$500 will buy a stock certificate in the industrialization of America. For example, American Submarine Co., signed by one an Eric Railroad certificate signed by Jay Gould, the speculator, sold at auction two years ago for \$10,000, and stocks signed by John Jacob Astor and Cornelius Vanderbilt

are also popular. But not everyone is looking for a piece of financial history. "Some people want decoration so they can frame them, and others have a particular interest, like wine or railsays Keith Hollender, author of a book on collecting antique certificates and owner of The Scripophily Shop in London. Vintage stocks and bonds from the col-

lector's home region are also favorites, Mr. Hollender says. Lately he has been hearing from collectors in Asia seeking antique Chinese bonds, and he reports growing interest in bonds from the former Soviet Union.

Collectors who favor esthetics over signatures often buy certificates issued by mining companies during the Gold Rush in the 1800s, more elaborately designed to colors and boasting a gold ongget printed in gold, it is worth about \$1,000.

Mr. Umiston also says his German clients find anything depicting America's "Wild West" irresistible. "If you have a certificate with an Indian on horseback hunting buffalo, they'll buy it in a flash," he says. "If there's

American Submarine Co., signed by one Ambrose Burnside. A Civil War general after whom sideburns are named, he later became governor of Rhode Island. But his business deals were ill-fated: The submarine venture, a scheme to find sunken treasure in the Caribbean, fell through, and another company, to bring immigrants from Europe to the United States, also

Even contemporary stocks have their fans. One of the most colorful and appealing certificates was issued in the 1960s by the Ringling Brothers-Barnum & Bailey circus, featuring with wild animals, clowns and acrobats cavorting around the margins.
Mattel Inc., which bought the circus in 1971, could only persuade shareholders to exchange their Ringling certificates for new ones after promising to return them once they were canceled. These gems fetch anywhere from \$500 to \$1,000 today.

Where to find these certificates? The entice investors. A favorite of Richard best approach, say experts, is to attend Urinston, owner of Centennial Documents auctions and exhibitions, where you can in Clinton, New Jersey, is a bond issued by check out availability and prices. The next Great Caribou Gold Mining. Printed in six major U.S. auction is on Jan. 26 in Strasburg, Pennsylvania. In Europe, the Freunde Historischer Wertpapiere will hold an auctioo in Frankfurt on March 30. Most auctioo houses and dealers will mail catalogs and price lists on request.

But whatever your taste, dealers are emphatic about buying for love, not money. cowboy on it, so much the better."

"I've found that people who do it for enjoyment usually do well," says Mr. ing histories. While autographs of the fa- Goldsmith. "Those who try to throw mon-

# Figurines Grace More Than Granny's Shelf

By Ann Brocklehurst

N the world of collectible figurines, angels are back in style, flying high not only at Christmas but all year round. These modern angels, made both from porcelain and less expensive substitutes, are "part of the whole new interest in religion in this country," according to Jean Purcley, editor of the U.S. magazine Collector Editions. "People are not embarrassed by their religion. Angels are seen as protectors."

And if they are the right angels, they can bring their owners quick profits as well as protection. "The Gift" figurine, a non-porcelain angel issued for \$135 by the U.S. company United Designs in a 1991 limited edition, now trades on the

secondary market for \$500 to \$600. Black angels, new arrivals to figurine heaven and nativity scenes, have also been selling out lately, thanks partly to the booming black collectible business of the last decade

But even heavenly creatures like angels must conform to the rules of supply and demand. In 1987, another U.S. company. Byers' Choice issued blonde and brunette "Angel Great Star(s)" as part of a ten-figurine Nativity series. While all the angels were originally priced at \$40, the favored blonde angels now fetch up to \$290, while the price for brunettes is only \$250, according to the Collectors' Information Bureau

Despite the fact that they are almost generically referred to as porcelain fig-urines, the vast majority of angels, along with most other contemporary figurines. are no longer made in porcelain.

When figurines came back into fashion in the 1970s, many new collectors could not afford to pay several hundred dollars for the genuine article. Manufacturers devised substitute products made from cold-cast resin, sometimes with a little bit of porcelain dust thrown into the mix. The use of these synthetics allows figurines to be made from a single-piece mold, instead of the 10 to 15 different molds required for complicated porcelain pieces.

Ms. Purcley says the noo-porcelain figurines are finely detailed and high quality, along with being sturdier than the real thing. "There's an active sec-ondary market," she says. "Collectors have really accepted them." As more and more collectors and man-

ufacturers shy away from porcelain due recognize; new lines that were predicted to its expense, the genuine article is to be hot, he adds, proved failures when getting more difficult to find.

collectibles, you're going to have a hard time," says Edward Delgau, owner of European Imports, a Chicago-area company that, despite its name, no longer does much business in European products due to the weaker U.S. dollar.

Mr. Delgau says the only new Eu-ropean porcelain currently affordable to most collectors is the Lladró line from

Almacera, Spain.

According to Stewart Richardson, a partner in the Retired Figurine Exchange, the United States is Lladro's main market. Lladró auctions are beld twice a year with one in Florida and one

in Los Angeles.
Mr. Richardson says that on average Lladró figurines sell for 21 times the original issue price once they've been retired for 10 years. "A huge amount of people attend their auctions," he said. The secondary market in Lladró is very

fast-growing."

Mr. Richardson continues to do 90 percent of his business in pure porcelain despite the rise of the synthetics. "I have many customers who wouldn't even look at a cold-cast piece," he says. "Any type of porcelain figurine from the late 1800s to the early 1900s that was quality

is going to have great demand today."
He acknowledges, however, that the market for Royal Doulton figurines from Britain and for Hummel pieces made in Germany, in which he specializes, is less active today than it was 15 years ago.

New Royal Doulton figurines currently sell for \$200, compared with \$400 to 600 for items retired 30 years ago.

Figurine makers in such traditional centers as Dresden and Staffordshire have also begun facing new competition from Hollywood.

The Walt Disney Co., which got into the business recently, has proved a huge success. The "Disney Classics" fig-urines are made from genuine porcelain and range from old favorites like Snow White to newcomers like Pocahontas. Customers pay \$165 for Snow White which Mr. Delgau describes as "gorgeous and good quality" — and the seven dwarves range in price from \$85 for one of the lesser lights to \$180 for

Disney is one of the few new figurine makers that has managed to break into the market, and that may be due to its name. Mr. Delgau says customers like to stick with manufacturers and names they collectors shunned an untested product.

# mous are likely to run into four figures, ey at it, not so well." In a Plunging Market, Dealers Sell Art for Art's Sake

By Aline Sullivan

HE sculptor Donatello once shouted at an unappreciative patron: "I sell bronzes, not beans." Today the bean counters receive he said. equally short shrift from auctioneers and art dealers, who profess horror at the idea of buying art as an investment.

They have good reason. At the prompting of these same anction-eers and dealers and, occasionally, with the help of their in-house financing deals, buyers invested busands in the late 1980s in second- and third-rate works, only to see them plunge in value. Values for most types of artwork

have since recovered. Indeed, record prices are being set in many cat-egories. Although handsome shortterm profits are not much in evidence any more, recent sales have demonstrated that works of art still perform quality and really great conditions well as long-term investments. well as long-term investments.

But no one wants to be seen as but ultimately disastrous days of the late 1980s. So auctioneers and brokers will happily talk about investment - but only after stressing that it should never be the mo-

tivation for buying. Even Citibank's Art Advisory Service in New York, which helps private-banking clients select their private-banking clients select men visual private banking clients select money from works of art. "We advise what to buy and what not to buy, taking into consideration the quality, the condition and whether quality, the condition and whether in London. Not everyone can all helping this market develop spectre work fits into their collection as ford rarity, but buyers should all helping this market develop spectre work fits into their collection as well as the price," said Kathy Bouckley, head of the service. But we cannot guarantee that a work will fetch even the same price

tor of Phillips Fine Art Anctioneers a lot of money and conservative cause that will be your dividend."

"However, if they buy with love, care and judgment, they should get a lot of return from their purcha - both emotional and financial,"

The financial return is easier to gauge. In June, rival London anc-tioneers Sotheby's sold Van ditionally have had more stable val-Gogh's "Le Moissonneur (d'après ues. That has been a mixed blessing Millet)" for £2.75 million (\$4.24 for buyers: Prices were unlikely to million) to a private collector. The collapse, but fewer entrants to the same painting was last sold in New market meant that works took York in November 1988 at the very longer to sell.

height of the art boom for a \$3.1

Not anymore. "In the past three height of the art boom for a \$3.1

achieved now but there isn't any hype in the market," said Melanie Clore, head of Impressionist and modern art at Sotheby's in London. "That's because there is hardly any

encouraging a return to the heady art will do better than hold their porary British art, thanks to record return for their owner between one buyers as well as private collectors. sale and the next. Instead, they cost money, both to insure and to maintain. But in common with many economies is native art. A recent ventures, the more the buyer sale at Christie's of Indian conspends, the more likely he or she temporary paintings saw most will be able to make a solid in-works fetching far more than their

> Streatfeild, managing director of the Far East, the jade market is anctioneers Christie's International developing rapidly. "New buyers in London. "Not everyone can afways go for the finest quality of whatever they can afford."

This flight to quality and away from second-rate works by famous ing prices across the board for qualnames means that investing in art is ity," said Mr. Young of Phillips no longer the preserve of those with "But buy firstly for enjoyment, be-

in London, warned that people who tastes. Big-ticket Impressionist and are looking first for an investment modern paintings still command a should stay clear of the art world. premium, but auctioneers and dealers are also reporting strong sales in other fields.

First to benefit have been the old masters, works of the 16th, 17th and 18th centuries. More of an acquired taste than Impressionist or ues. That has been a mixed blessing

years the old masters have under-"A lot of record prices are being pinned the market because money was safe there," said Mr. Young at

Investors with less to spend or speculative buying. But people more eclectic tastes have been fuknow that pictures of really great eling similar gains in the contemporary art market. In October, Christie's achieved strong sales for Of course, buyers hope works of its anction of postwar and contemvalue. After all, art works earn no numbers of trade and institutional

> Also growing in appeal among presale estimates. Indian private

"The whole art market is much broader now and we are seeing rissaid Mr. Young of Phillips.

and the second second



Detail of Van Gogh's "Le Moissonneur (d'après Millet)"

#### BRIEFCASE

#### **Brazilian Economy is Target** Of a New 'Fund of Funds'

Hedging-Griffo Corretora de Valores may sound a little like the name of a new Ninja Turtle to the uninitiated anglophone, but it is in fact the name of the investment manager of a new emerging market mutual fund. The Custom House group of companies, which is marketing the fund in Europe, says that Hedging-Griffo has more than \$250 million of clients' money under

discretionary management in its home base of Brazil. The new vehicle is an open-ended investment company named the Belinvest Brazil Select Fund, and is quoted on the Dublin stock exchange. The fund's investment objective is "to achieve long-term capital appreciation by investing in the Brazilian econo-

'Assets will be invested predominantly in a selection of Brazilian mutual funds," adds Custom House. So the fund invests in other funds, and is, in industry parlance, a "fund of funds." This type of vehicle is not new, but analytical opinion is still divided over whether funds of funds achieve their objective of spreading risk efficiently or simply succeed in burdening the investor with an extra layer of management charges.

The fund is valued in dollars, with a minimum

subscription of \$100,000. For more information, contact Custom House

Group in London by telephone at (44-171) 734-6590 or by fax at (44-171) 437-3139.

#### Central Asia Vehicle Aims To Be Home by Christmas

Investment house John Govett & Co. in London is marketing the Second Central Asian Investment Co., a closed-end fund investing in the central Asian re-publics of the former Soviet Union and in Siberia. Govett is seeking to raise \$60 million in time for a pre-Christmas stock market listing in Dublin.

'The main focus of investment will be equity stakes in privatization programs where the directors [of the fund] believe that enterprises are being sold at extremely low prices," says Govett. The new vehicle will run "in parallel with the existing fund" investing in the same region.

Anglo-Russian Finance & Investment Co., Moscow-based company, will act as investment adviser to the fund.

For more information, call John Govett Management at (44-171) 378-7979.

#### Jersey Hits New Heights **In Assets Under Management**

Business — at least the international fund business is booming at the Channel Island of Jersey. Statistics from the island's financial services department show assets under management reaching a new record. Funds added \$4.64 billion over the third quarter of 1995 to reach a new high of \$39.84 billion for the three-month period to Sept. 30.

The Money Report is edited by

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#### THE MONEY REPORT

# Hang Onto That Perfect First Edition of Danielle Steel

By Digby Larner

HE best way to judge a book, at least as far as collectors are concemed, is by its cover. No matter what pearls of wisdom or thrilling tales are contained inside, its appearance can give dealers an immediate idea of how much it is worth.

The experts look to see if it is in good. condition, if it still has an original dust jacket, and whether the author's work is becoming collectible. The cover illustration can play a major part, too, with thou-sands of books changing hands each year purely on the basis of their design.

Colored book jackets from 1930s detective novels are especially popular, as are those painted by famous artists during their years of obscurity. The American painter James Whistler, for example, once earned a living designing book covers, so collectors who cannot afford his paintings have pushed up the value of books that carry his designs

regardless of author or subject matter.

That is not to say that appearance is everything. Collectors are almost exchisively interested in first editions, especially those of an anthor's early work, and are mostly after books from the early part of

bled in the margin can add enormously to a in London. Some collectors concentrate book's value if they are written in the solely on new books, she said, with many author's own hand. At a recent sale of amateur collectors attending book signings books by P. G. Wodehouse, best known for to get hold of autographed copies of work his fictional tales of Bertie Wooster, a copy of his novel "Tales of St. Austin's" was expected to raise between \$2,000 and first edition can six on their bookshelf for \$3,000 thanks to margin notes penned by the next 30 or 40 years and gain in val-Wodehouse himself - roughly ten times ue."



Cover detail of a rare P. G. Wodehouse: In books, appearances count

the price tag on most of his work. But if book-collecting can sometimes involve painstakingly tracking down rare and precious editions, there is also a cheap-

er and more accessible end of the market. "The great thing about book collecting is Inscriptions written inside by the author also make a difference. Even notes scrib-bled in the marrin can add each of the author bled in the marrin can add each of the author also make a difference. Even notes scrib-bled in the marrin can add each of the author also bled in the marrin can add each of the author and the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can also make a difference. Even notes scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can also make a difference and the scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can add each of the author also be a scrib-bled in the marrin can also be a scrib-bled in the marrin can also be also be a scrib-bled in the marrin can also be a scrib-bled in the marrin can also be a scrib-bled in the marrin can also be also be a scrib-bled in the marrin can also be a scrib-bled in the marrin can also be a scrib-bled in the marrin can also be also be a scrib-bled in the marrin can also be a

Those with less patience can pick up relatively inexpensive older books that may also gain value provided they remain in good condition. Early works of writers like T. S. Hliot, for example, can still be bought fairly cheaply. A Christie's book auction last year included a range of the poet's work

published in the 1930s with expected sale prices starting as low as £100 (\$150).

But just how quickly a collection will show a profit depends on where the book is bought. Private auctions and specialist dealers are popular with more sophisticated collectors but are not usually where bargains are found. Some collectors prefer trawling secondhand book shops in search of undiscovered and undervalued gems in the hope of turning a quick profit.

Surprisingly, contemporary authors can be as collectible as those from the past. In Britain the works of Salman Rushdie, author of "The Saranic Verses," are much sought after. Early first editions of novels from Dick Francis, the British jockeyturned-thriller-writer, are already starting to appear in sale rooms: First editions of his earliest novel, "Dead Cert," now change hands for around \$600.

In the United States, authors such as Ernest Hemingway or F. Scott Fitzgerald are always collectible, but so are the likes of Martin Amis and Stephen King. "It's very much a growing market," said Ms. Oliver. "Even paperback books from the 1960s are starting to attract collectors."

In part the move toward collecting more modern books is prompted by a shortage of older conies. Catherine Porter, a book expert with Sotheby's auction house in Loodon and author of the recently published guide, "Miller's Collecting Books," said it was now a rare event for a "country house" book collection to come to the market. Although during the 18th century most houses of a reasonable size contained libraries, many collections were broken up and dispersed during the 19th century and

early 20th centuries, she said. But despite the money-making appeal of book collecting, dealers and experts are united in warning that it should never be viewed purely as an investment.

Julian Rota, a dealer with Bertram Rota Ltd. in London, insists that the love of books should be the only motive for buying them: "Generally you'd expect books to grow in value if they are kept in mint condition but there are fashions in book collecting as there are with anything else. What may be collectible this year may fall out of favor for oo apparent reason."

Olympic stamp sets from Germany. The 1984 series starts at £4,000.

# The Case of the Pulp Pirate **And Other Stamp Capers**

By Barbara Wall

ITH prices of rare stamps topping \$2 million in the United States and hitting new highs its value: A small tear in the perforated worldwide, it is perhaps oot surprising that stamp collecting has become a hobby for the very wealthy.

The speculative nature of stamp colecting, particularly in Southeast Asia, has helped push up prices and stimulate new interest in the hobby, experts say. But there is a dark side to the boom in

demand for stamps: Dealers are troubled by the rising incidence of forgeries. The problem is particularly acute in Chi-

oese stamps, many of which were "crudely produced and therefore easy to fake," says Tony Banwell of the anction house Sothe-

When Meiso Mitsuhara, a leading expert in Chinese stamps, died recently, experts cast doubts on the authenticity of many stamps that he had pronounced as genuine in his lifetime. Most of the disputes coocerned crude provincial stamps from the

While confidence in the market has been damaged as a result of the forgery claims, stamp prices generally have remained buoyant in China.

By contrast, the trade in forged stamps has had a notable impact on stamp sales in South America. "So many people have been duped into buying fakes that dealers and collectors are paying a fraction of the prices that they would normally pay for similar quality stamps issued in the main-stream markets," Mr. Banwell says. He cites a recent Sotheby's ancion of Mexican stamps that fetched \$500,000 but might have brought three or four times that

amount in another region. While outright forgeries are reportedly rare in the classic stamp markets of Europe, ionable than the illicit trade in repaired and improved sie markets.

stamps is fairly widespread throughout Germany, Italy, Britain and the United States. Colin Fraser, a stamp expert with Christie's in London, says a stamp's condition has become the main determinant of

edge can knock off thousands of dollars; any damage to the gum on the back could reduce the final sale price by 80 percent. But repair techniques have been honed to such a fine art that forgers can fool 95

percent of collectors, Mr. Banwell says. Ironically, forgeries can be highly collectible in their own right. A forged One Shilling Green Telegraph stamp, which was included in a study of the 1872 British Stock Exchange Forgery, sold for £64,000 (\$98,700) at auction in December 1993.

"The forgers were employees of the telegraph office," Mr. Banwell explains. When s customer requested a One Shilling stamp for a telegraph form, the forgers would affix a fake stamp and cash in the genuine one at the post office.

"It was almost the perfect crime," he adds, as, after use, the telegraph form was sent to the pulping office and the evidence was destroyed. The scam came to light when it was discovered that workers in the pulping station were removing the forged stamps and selling them to dealers.

But collectors do not have to pay a fortune for forgeries. David Childs, a postage stamp expert with philatelists Harmers in London, says there are some very good examples of modern British forgeries on the market for around £10.

For collectors interested in the genuine article, Mr. Fraser says it is possible to target a specific country and put together a good collection of stamps for as little as \$20,000. The cost largely depends on the popularity of the market: Early stamps from Canada, Australia, France and Greece, he says, are "much less fashionable than early examples from the clas-

# How Autograph Hounds Sniff Out Tomorrow's Stars

By Laura Colby

when. For collectors of autographs, those are the keys to determining whether an investment will pay dividends or merely be a nice conversation piece to hang on the wall.

The best investments, claims Peter Siegel, president and co-owner of Gottahavit, a New York gallery specializing in autographs, "over the past five years have outclassed everything, including the stock market." The difficulty is guessing who will still be famous a decade or more from now. It is not always the best writer or actor. or the one most popular now.

HAT'S in a name? The answer depends on whose name, and what it is written on, and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and what it is written on, and a signature of Ulysses S. and a signature of

back in the 1920s. He tried to sell it for \$2,000 and there were no takers. Nowadays, it would bring a minimum of

Notoriety can add value as well. Since being charged with the number of his wife and her friend, O. J. Simpson's signature \$100 for a signed picture. His acquittal has not lessened the value, Mr. Hamilton says.

warus or \$20,000 to spend. It would contain George Washington, Abraham Lincoln, the tells how a dealer bought the manuscript of a book called "Ulysses" by an unknown author named James James

"You can buy one of Queen Victoria's letters for about \$150," says Mr. Hamilton. "But try finding a personal letter from the current queen. There just aren't any." Most popular among collectors today

are American presidents, to a lesser degree Hollywood stars, and baseball heroes. has gone up about 100-fold in value, to Artists, writers and musicians are also popular, but subject to trends.

Mr. Siegel, whose clients include Wall

sports players, suggests what he calls "a wards of \$20,000 to spend. It would con-

purchase the signatures of those luminaries on a card or scrap of paper. More interesting documents cost far more.

For those with shallower pockets but an interest in history, Mr. Hamiltoo suggests collecting the prime ministers of Britain, most of whuse signatures can be had for as little as \$10 or \$15. "Gladstone was a very great man," he says, "but his signature is very cheap."

# Wine Values May Be Hiding in Plain Sight wines are measured, have sky- are starting to sell in order to buy had lost touch with the market recent vintages," said for fine wines. Prices had been

By Aline Sullivan

have been dizzying. But gains in the past two months, prospective buyers who fear. Wine meschants and auctionhave waited too long will. find that not every investment scarcity of good wines. "Stocks

Red Bordemix prices, the benchmark by which all fine

November Market Scoreboard

VEN by the volatile schild now costs £1,600 auctioneers Christie's Internastandards of the wine (\$2,467)in London, up from less tional in London. (\$2,467) in London, up from less for some of the top Chatten Hant-Brion and 1990

ein attribute these increases to a they may soon stall. anciust coming out of the woodwork now because people are attracted by the high prices and

auctioneers Christie's Interna-tional in London. string of great vintages from the 1980s and from 1990. But the relatively poor vintages of end to the rapid price inflation. 1991, 1992 and 1993 forced a French vintages of the 1980s Cheval Blanchave made similar Although no one expects prices to fall, there is a widespread

Of course, that is little consolation to those with depleted cellars. Scarcity and high prices came as a shock to anyone who

reassessment of the earlier wines and many have since been snapped up.
As in all markets, such periods of turbulence offer plenty of investment opportunities. Although prices for renowned red Bordeaux from the most sought-after years are probably ready to plateau, the less well-

known labels may still have some catching up to do. 'Wines that have really shot up are no longer worth buying,"
Mr. Bowker said. "But it is still
possible to buy some recent
Haut-Brions for about £600 a
case which should double in val-

ue over the next few years."

Philip Bramaz at Auktionshaus Steinfels in Zurich also points to Haut-Brion, particularly the 1990 vintage, as the wine most likely to rise in value next year. "All the other 1990s have risen very fast because there is so much demand and so little for sale. That hasn't happened yet with the Haut-Brion because there was too much on the market at first. But it will start to rise soon."

Stephen Browett at London wine broker Farr Vintners ad-vises looking further back. "Because 1986, 1989 and 1990 were such great years, people over-looked the 1988 red Bordeaux, which was a very good vin-tage," he said. "A 1988 tage," he said. 'A 1900 Château Mouton Rothschild sells for only £600, compared with £1,800 for the 1986—even though it is almost as good."

Prospective buyers can also take heart from the outlook for recent yields. 1994 was considered a "good" year by many in the trade, particularly for Pom-merol, St.-Emilion and Haut-Brion. But the 1995 wines, which will not be available en primeur, or before it is bottled, until next spring, may well produce some great vintages.

Not surprisingly, interest has resumed in buying wine en primeur. Buying wine futures in this way often offers the best potential returns for private investors because it is notoriously difficult to predict how well a wine will age. In this way, the gap is narrowed between the seasoned connoisseur and the mere amateur.

Buying en primeur can also offset unfavorable currency investors to buy next year's wine



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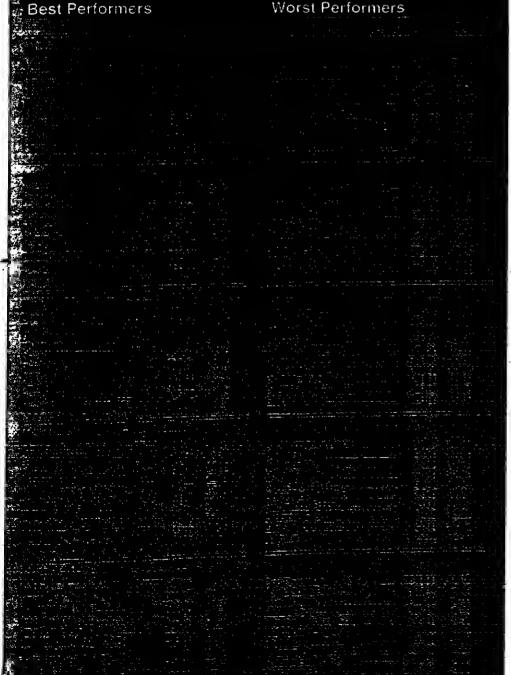
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THE WORLD'S DAILY NEWSPAPER



# S PORTS



China's Lu Chen skated to a lead Friday for Japan's NHK Trophy.

#### Chen Leads in Japan

FIGURE SKATING World champions Lu Chen of China and Elvis Siojko of Canada took the lead in the women's and men's singles Friday, the second day of the 1995 NHK Tro-

phy International Figure Skaring Competition in Nagoya, Japan. Lu stood on top at 0.5 factored placements after the women's singles short program, while Surya Bonaly of France placed second at 1.0. They were followed by Olga Markova of Russia who collected 1.5.

In the men's singles short program, Stojko grahbed the lead with 0.5, fol-lowed by Philippe Candeloro of France at 1.0 and Igor Pashkevich of Russia at 1.5.

In the ice-dance event, the French duo of Marina Anissina and Gwendal Peizerat, overnight runners-up, surged ahead and took the lead with 1.4 after the original dance portion.

The Canadian pair of Shae-Lynn Bourne and Victor Kraatz slipped to second with 1.6, while the Kazhakstan pair of Elizaveta Stekolnikova and Dmitri Kazarliyga placed third at

#### AC Milan in Quarterfinal

SOCCER Former European Cup champions AC Milan reached the UE-FA Cop quarterfinals after a scoreless third-round, second-leg against Spar-ta Prague, on a freezing night Thursday in Prague.

AC Milan, which gained a 2-0 firstleg advantage in their San Siro stadium, became the fifth former European Cup holder to make it through to the last eight of this season's competition. Sub-zero temperatures made the going tough for all. (Reuters)

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41 Routine

# WORLD ROUNDUP Ertl of Germany Takes **World Cup Giant Slalom**

#### Suhadolc of Slovenia Is Second

season on Friday, posting a combined time in the World Cup overall standings. of one minute and 54.44 seconds on an icy Suhadolc, who was third on Thurse tally to 251 points.

season's first super-giant slalom last week seemed to favor super-giant specialists. in Vail, Colorado, seemed to confirm opinThe 19-year-old Swiss skier Karin ions that she was the most gifted all-around skier of the early season, as she resisted the challenges of Mojca Suhadolc of Slovenia, who placed second, and Alexandra Meissnitzer of Austria, who placed third.

But Ertl's compatriot Katja Seizinger produced a superh performance in the second leg to take sixth place, enabling her to retain her overall World Cup lead with a off because of bad weather. tally of 260.

Ertl's victory had been widely expected. She had been leading the season's first giant slalom in nearby Tignes early last mooth before it was canceled because of strong winds.

Fastest in the morning's first leg, she also had a consistent run in the afternoon, allowing her to grab her second victory this season and the fifth of her career.

The return of the World Cup circuit to plagued by cancellations and postponements allowed Meissnitzer and Suhadolc to shoot to instant notoriety. Meissnitzer,

The start to the season, she ments allowed Meissnitzer and Suhadolc to shoot to instant notoriety. Meissnitzer,

The start to the season, she is a start to the season, she ments allowed Meissnitzer and Suhadolc to shoot to instant notoriety. Meissnitzer,

The start to the season, she is a significant performances. For me, this third place in a giant slalom is involved in a significant performances. The start to the season, she is not think about the even more of a surprise than my victory in the super-G, since giant slalom has oever in two days are even more unexpected for downhill race. Europe after an American campaign

who had her first World Cup win in Thurs-VAL D'ISERE. France - Martina Erti day's super-giant slalom in this Savoy reof Germany won the opening giant slalom sort, was again on the podium, taking third of the women's World Cup Alpine skiing place in 1:54.83. She moved into third spot

Suhadole, who was third on Thursday, is French piste. She raised her World Cup enjoying great form after nearly two years Ily to 251 points.

Out of action with lingering knee and back injuries. She clocked 1:54.67 on a piste that

> Roten was the other upstart of the day. Starting from 19th position after the morning run, she had a speedy second leg of 56.89 seconds that lifted her to fourth in the final standings. The veteran Austrian skier Anita Wachter was fifth.

The two previous giant slaloms of the women's World Cup program were called After long discussions and contradictory announcements, organizers decided to have the top 30 skiers from the first leg race

in reverse order in the second leg.
"It did not affect me too much, for I had realized in the first leg that the skiers

starting among the last took advantage of a faster course," Ertl said. But this victory is a great relief since giant slaloms are my best event and we did oot have a lot of opportunities to compete

in the event lately.



Martina Ertl of Germany clears a gate during the women's giant sialom World Cup event in Val D'Isere, France.

a long season," she said.

Both Meissnitzer and Suhadolc seemed surprised by their excellent performances.

been my best event," Meissnitzer said. Suhadolc said her third-place finish the

me than for everybody else." The American skier A.J. Kitt was taken previous day had bolstered her confidence: to hospital after injuring his knee in a crash, "I did not ask myself any questions. But I during final practice on Friday for Sat

# A Global Service for the Unifying, Divisive Religion Called Soccer

By Ian Thomsen tional Herald Tribun

LONDON — The world's most popular pass without the passing of a ball, ame is going to run a lap around the planet "The Day The World Played Football" game is going to run a lap around the planet Saturday. As titles go. "The Day The World Played Football" sounds as ominous as those 1950s movies about 50-foot women or creatures from outer space.

Soccer is used to flexing its muscles: The andience larger than the Olympics. But the game has never asserted itself as it will starting at 1500 GMT in Norway, where 10,000 football-chasing children will rub conducted two days later in Paris by ofagainst each other as if trying to spark a global fuse. With every passing hour, more games will kick off, on the hour, in each of the world's 24 time zones — concluding Sunday afternoon in Paris, not far south of where it started.

was coojured up in New York by the en-trepreneurial Clive Toye, who belonged to the former North American Soccer League in Pele's day. It is designed to honor the 50th anniversary of the United Nations -World Cup, after all, boasts a worldwide thus the opening ceremonies in Norway, their audience larger than the Olympics. But the home to the UN's first secretary-general, game ficials of FIFA, the international soccer

The ceremooy should remind the game have been played, the players all cognizant Soccer always claims that hooliganism is a children's match. of those playing elsewhere. If everything cultural dilemma, with no relation to sport;

large to monitor - a minute should not uncontrollable as all of the other great

The ceremonies even seek to involve the European astronaut and two Russian cosmonauts aboard the Mir space station. They recently gave an interview from their spacecraft, discussing (if not arguing over) their favorite teams and confirming, from their perspective, that soccer is a global

The day will begin with indoor games on artificial turf laid in seven halls throughout Norway, including the Viking Ship arena of the Lillehammer Olympics. In Oslo the children will parade in waving the flags of every member nation. There will be choirs of its almost religious power to unify as and speeches — likely to be echoed in well as to destroy. Friendly disagreements different languages every hour — and have become arguments, which have Franz Beckenbauer, the German champi-In between, thousands of games will turned into riots and, albeit rarely, wars. on, is supposed to kickoff the opening

Seven hours later, in the Winnipeg,

countries participating, the day will be too that makes it as awesome, dangerous and will have been blown from the field, and at least 60 players will endure the coldest

came of the day. The wind chill factor here is 2,000below zero," claimed Christine O'Connor, vice president of the Manitoba Soccer Association. "That means the skin freezes in 30 seconds to one and a half minutes. We're hoping to do a game of 90 minutes, but we might need more players for that. Some idiots say they're going to wear

A dozen soccer balls will be kept inside warm cars, with a new ball to be rolled into play every 5 or 10 minutes. "I expect they will freeze really quickly," she said.

The warmest games might be in Argentina, where the Fremier National Division will be in play. There will be women's games in Portugal and England. In Trinidad and Tobago, they will play semiprofessionally in the FA Trophy final.

works properly — and with more than 120 in fact, it is the unifying element of soccer Canada, afternoon, snow drifts of five feet youth games, women's and men's matches - everything except for the major professional league promised a year before the 1994 World Cup (now, they say, assured for next spring).

Other players of all types will kick off in Russia, Australia and Japan in succession; they will play in Hong Kong, in Cambodia, Laos and Vietnam; in Bangladesh and Kazakstan; in Kyrgyzstan and Uzbekistan; in Azerbaijan and Oman and Israel and Turkey and Burimdi and Chad and Congo and Finland; in Namibia, Romania, Rwan-

And when the game returns to Paris, where children will play in the streets outside of the Louvre, they will be watched by the besieged French president, Jacques Chirac, and by the glowering president of FIFA: the unsmiling, 79-year-old Joao Havelange, who claims to be the driving force behind the world's largest game. Exceptionally, the preceding 24 hours will In the United States, there will be 44,000 prove, once and for all, that he is not

#### **CLUELESS** By Jim Page

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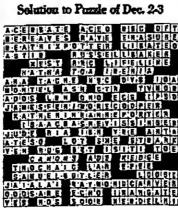
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# Cowboys Should Lasso Eagles in Run to Playoffs

By Timothy W. Smith New York Times Service

Dallas | 10-3| at Philadelphia (8-5) Charles Haley, out for the season after back surgery, put the bite in the Cowboys defense. He had 10.5 sacks. Without his constant pass pressure, the Cowboys defense will have a drop off. The Eagles loosen up teams with running back Ricky Watters and he'll test the Cowboys defense. Las Vegas oddsmakers favor the Cowboys by 9 points.

ren Moon has thrown 26 TD passes on the season, tying Tommy Kramer's team record set in 1981. Moon has been on fire. So, the Browns are catching the Vikings offense at the wrong time. The Browns are

#### NFL MATCHUPS

just stumbling through the season at this point. Vikings by 9.

Arizona (4-9) at San Diego (6-7) It looks like rookie Aaron Hayden, who rushed for 127 yards against the Browns last week, is good replacement for the injured Natrone Means (harnstring). If the Chargers had made that discovery four weeks ago when Means went down, theo maybe they'd have a realistic chance of making the playoffs. Chargers by 81/2.

New York Jets |3-10) at New England (5s) Unfortunately, the Jets defense isn't that eat against the run. They're ranked No. 27 in the league, giving up an average of

SABLE

131.4 yards a game. The Jets have made heated rivalry. Falcons by 51/2, progress over the last few weeks, but not San Francisco (9-4) at Care enough Patriots by 71/2.

quick 5-1 start, the Rams have won just two of their last seven games. Quarterback Chris Miller probably won't play, because of a concussion he suffered against the Jets last week. Mark Rypien, the super sub, will get the nod. Bills by 2.

Chicago (7-6) at Cincinnati (5-8) Chicago was pounded by the Lions on Monday night. They'll be in a foul mood when they take the field against the Bengals. The Bears, lacking consistent pass pressure, have been victimized in the short passing game. Jeff Blake can work them over both short and deep. Bears by 2.

Detroit (7-6) at Houston [5-8] Herman Moore, Brett Perriman and quarterback Scott Mitchell have formed a formidable offensive force that seems driven to get the Lions into the playoffs. Barry Sanders will make the plays for the Lions. Lions by 3.

Indianapolis (7-6) at Jacksonville (2-10) Jim Harbaugh had arthoscopic knee surgery on Monday and is out for two weeks. Paul Justin or Craig Erickson will start at quarterback for the Colts. Either way there's a drop in production. But the Colts have Marshall Faulk. Colts by 31/2. New Orients (6-7) at Atlanta (7-6) The

Falcons blew a golden opportunity last week to sneak closer to San Francisco in the NFC West by losing to Miami. Now,

San Francisco (9-4) at Carolina (6-7) It seems like long ago that the Panthers hu-Buffalo (8-5) at St. Louis (7-6) After a miliated the 49ers with a 13-7 victory and left everyone wondering whether San Francisco had enough to make it back to the Super Bowl. Well, here's Carolina's chance to prove that the first time wasn't a fluke. But SteveYoung will find a way. Niners by 15.

New York Giants (4-9) at Washington (4-9) The Redskins are probably still flying high from that win against Dallas last week. They better hope they saved some of that fuel for the Giants. Giants by 31/2.

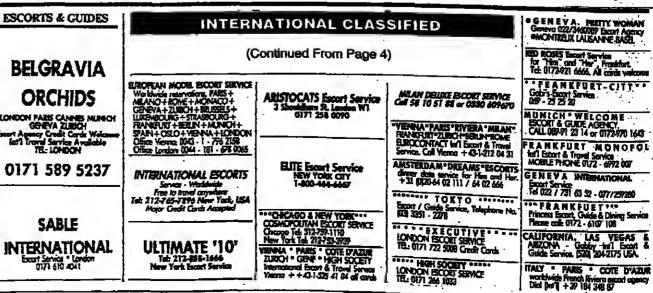
WIE MENACE

Pittsburgh (9-4) at Oakland (8-5) The winner in nine of the last 11 games between these two teams has gone on to the AFC Championship game. That should be some incentive for both teams. Even line. Seattle (6-7) at Denver (7-6) With run-ning back Chris Warren and receiver Joey

Galloway, it is inexplicable why the Seahawks can't put together a solid offensive performance each week. John Elway can really rev up his offense at home. Broncos Green Bay (9-4) at Tampa Bay (6-7) With an opportunity to clinch the NFC Central

division title for the first time since 1972, Brent Favre and the Packers will be extramotivated. Packers by 61/2. Kansae City (11-2) at Minmi (7-6) The

Dolphins have the No. 2 ranked offense in the AFC and the Chiefs have the No. 3 they've got to beat New Orleans to remain ranked defense. That's a good matchup in the hunt for a playoff spot. This is a Dan Marino is the key. Dolphins by 2:



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TO OUR READERS IN HOLLAND

# Jazz Hitting Flat Notes Abdul-Rauf Scores 51 to Pace Nuggets

Abdul-Rauf scored 51 points on 17-of-27 shooting, including nine 3-pointers, to Pistons 83, Grizzies 84 Allan Houston lead the Denver Naggets to a 124-119 scored 20 points and Grant Hill had 19 victory over Utah on Thursday night, deal points and 12 rebounds as Detroit handed Vancouver its record-tying 17th consecvictory over Utah on Thursday mena, ing the Jazz its third straight home-game loss for the first time since February 1993. loss for the first time since February 1993. utive loss for a first-year expansion team.

The last time that the Jazz lost three straight. The Grizzlies tied the mark set during. The last time that the Jazz lost three straight The last time that was in 1985.

"In high school, I had 55 points once," who started that season 0-17. The Pistons, Abdul-Rauf said after scorching the Jazz meanwhile, ended a 77-game road losing for his NBA career high and the highest streak.

Greg

more aggressive offensively," he said. "I was surprised I was open a lot."

#### NBA ROUNDUP

him tightly in the fourth quarter, holding Abdul-Rauf to only nine points.

Karl Malone led Utah with 27 points and

22 rebounds, but he was just 9-of-28 from points for the Blazers. the field. "I know I had a lot of open shots that I just didn't make," said Malone. "That's two games in a row I haven't played well, that I've been in a shooting slump. The only thing to do is just keep

the Jazz. Stockton left the game with 3:20 to play with a sprained left ankle.

the final 28 seconds, including a 17-footer in the third. with 27.5 seconds left to give Denver a
119-114 bulge. Utah, though, rallied, closing to 119-117 on Homacek's 3-pointer throws with eight seconds left, and San Antonio beat Atlanta for its fifth straight victory. Dikembe Mutombo, Jalen Rose and Ab-victory. dul-Rauf hit free throws to clinch the vic-

short of the NBA record of 10 held by Brian season coming into the game. He tied his Shaw and Joe Dumars. His previous career career high.

It has been seven years — when he was 24, and he topped the 44-point performance of Charlotte's Larry Johnson as the highest single-game total in the league this highest single-game total in the league this

Vancouver its record-tying 17th consec-

the 1988-89 season by the Miami Heat, who started that season 0-17. The Pistons,

Greg Anthony had 22 of his career- and franchise-high 31 points in the third quarter "I just went out and tried to be a little for Vancouver. Anthony also had 10 as-

The Jazz finally got around to covering son scored 15 of his 24 points in the fourth quarter to lead Portland over Toronto.

The Trail Blazers rallied behind Rod Strickland's 12 third-quarter points to erase a seven-point halftime deficit and take a 67-62 lead into the fourth quarter. Strickland and Aaron McKie added 18

The Raptors were led by Tracy Minray's 28 points.

Toronto dominated the first half behind Murray's 17 points in 17 minutes of play, leading 52-45 at the break.

playing."

But Strickland scored 12 points and Gary Trent added eight as the Trail Blazers four 3-pointers, and John Stockton 21 for roared back in the third quarter, outscoring But Strickland scored 12 points and the Raptors 22-10.

Pressure defense was the key, causing Abdul-Rauf scored his last four points in the Raptors to turn the ball over eight times

The Hawks lost their fourth straight, wasting a 28-point performance by Matt Abdul-Rauf's nine 3-pointers was one Bullard, who had scored only 18 points this



The Nuggets' Mahmoud Abdul-Rauf poured in 51 points against the Jazz.

Steve Smith, who averages 19 points a scored a career-high 32 points and grabbed me, managed only three points on 1-for-8 shooting for the Hawks, but his threepoint play pulled the Hawks to 99-97 before Bullard gave Atlanta its final lead on a

3-pointer with 33 seconds left. Bucks 112, Clippers 103 Vin Baker won three of their last four games.

points to lead Milwaukee over Los An-Johnny Newman and Benoit Benjamin

each had 19 points for the Bucks, who have

# Canadiens Blow Big Lead To Give Penguins 7-5 Win

The Associated Press

The Montreal Canadiens made a number of mistakes in blowing a 4-0 lead against the Pittsburgh Penguins. The biggest was making Mario Lemieux angry.

Lemieux had the tiebreaking goal and two assists as the Penguins stretched their winning streak to seven games Thursday night with a 7-5 victory. Ron Francis and

Tomas Sandstrom each had two goals. Montreal's Vincent Damphousse scored the game's first goal, but it was what he did

#### NHL ROUNDUP

earlier in the first period that had the biggest impact. He twice slashed Lemieux on the hand in front of the net.

Lemieux left the ice with 15:33 left in the first period and didn't return until the start of the second. The Penguins refused to comment on his absence during the game. It turned out he made a quick trip to the hospital to have a finger X-rayed.

Lemieux's three points increased his NHL-leading point total to 64. Mighty Ducks 3, Panthers 3 Todd Krygier

scored two goals as the Mighty Ducks of Anaheim tied the Florida Panthers.

Krygier scored the tying goal twice. His second goal of the game and sixth of the season came on the power play and tied the game at 11:44 of the third period.

Paul Kariya scored his 19th for the Ducks' other goal. Terry Carkner, Jody Hull and Mike Hough scored for the Panthers, who entered the game as the No. 1 team in the NHL.

Maple Leafs 2, Devils 1 Benoit Hogue scored Toronto's game-winning goal for the fifth straight time as the Leafs beat the New Jersey Devils 2-1.

Hogue scored at 16:28 of the second period. Randy Wood had the other Toronto goal as the Maple Leafs stretched their unbeaten streak to three.

Felix Potvin had a fairly easy night in goal for Toronto, facing only 21 shots. Petr Syko-

Stanley Cap champions fell below .500 for the first time this season at 12-13-3.

Flyers 7, Sabres 3 Eric Lindros, John LeClair and Pat Falloon each scored twice as the Philadelphia Flyers won their sev-

enth straight home game, 7-3 over the Buffalo Sabres.

Lindros and LeClair have 18 goals apiece while Mikael Renberg has 17 goals. The Flyers, 9-1-1 in their last 11, also got a goal from Anatoli Semenov, while Pat LaFontaine, Randy Burridge and Doug

Houda scored for Buffalo. Red Wings 3, Stars 1 Mike Vernon had 27 saves and the Detroit Red Wings made two first-period goals in a 3-1 victory over the Dallas Stars.

The win was Detroit's 13th in 14 games, while Dallas lost for the second time in six games. The Red Wings took a 2-0 lead on goals by Nicklas Lidstrom and Greg Johnson after the first 10 minutes, and the Stars never caught up.

ckhawks 2 The Ottawa Senators 5, Bla Senators snapped a 14-game winless streak as both the goaltender Mike Bales and the coach Dave Allison recorded their first NHL victories with a 5-2 decision over the Chicago Blackhawks

Sharks 5, Jots 3 Ulf Dahlen scored twice and Owen Nolan added a late insurance goal as the San Jose Sharks defeated the

Winnipeg Jets 5-3.

The Sharks also got goals from Ray Sheppard and Ray Whitney. Dave Manson, Ed Olczyk and Alexei Zhamnov scored for the

anche 3 Edmonton scored three goals in the third period, including Scott Thornton's go-ahead score at 14:04, and the Oilers spoiled the Colorado debut of

the star goaltender Patrick Roy, 5-3. Roy, traded by Montreal on Wednesday, overcame a shaky first period with some solid play in the net, and Peter Forsberg's goal early in the final period put the Avalanche ahead 3-2. But the Oilers came back, and Roy's counterpart, Bill Ranford, ra had the only goal for the Devils, who lost their third straight game. The defending throat early in the third period.

#### SCOREBOARD

# BASKETBALL W L Pct 68 15 4 789 13 5 722 116 11 5 688 26 7 9 438 6% VC ICOUNE

MAJOR COLLEGE SCORES Ala, Simingham 61, Jacksonville 56 4 .750 6 .647 8 .529 9 .500 0 .500 11 .349 11 .353 Sacramento Seattle Portland L.A. Lokers Dresed 97, Vermont 58
E. Texas Boptet 78, Som Houston St. 72 L.A. CHODEL Konsus B3, Rice 63 Montana St. 58, Gaszago Morgan St. 57, Md.-Ballin A.: Effect 6-147-8-21; Robinson 8-16-15-21-31. L Long 8-19-3-3-19; Bullord 10-15-1-1-20.

LA Clippers 21 24 39 28—140

Allivoulne 32 24 30 24—112

LA: Debare 5-9 5-6 17; Vought 9-13 0-0 12, M:
Boker 12-20 7-12 32; Robinson 8-13 6-7 23,
Robinson-Las Angules 44 (Vought 16;
Millyoutice 47 (Boker 15), Audistin-Las
Angules 23 (Debare 12), Allivoulne 22

(Dougles 9),
Danver 34 33 29 28—124

Utah 29 21 27 43—119
D: Ellis 5-10 8-9 20; Abdid-Roof 17-27 8-8 51. U:
Malons 9-26 7-9 26; Homocock 10-16 1-1 25,
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Robinson 2-21, Asolata—Denver 25 (Sith, Rose

14 30 28—100

Radiford 96, E. Tennessee St. 77

Tenn.-Martin 90, Georgio St. 68

Vo. Commonweolth 85, N.C. Chade

8), Uniti 26 (Stockhon 8).

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C. Robbinica 9-20 5-6 24; Mickle 7-15 3-3 18,
Robbinica 10, Analysis — Tomoto 29 (Stoudombre 18), Professor 22 (Stoudombre 18), Professor 22 (Stoudombre 18), Professor 22 (Stoudombre 19), Professor 23 (Stoudombre 19), Professor 24 (Stoudombre 19), Professor 24 (Stoudombre 19), Professor 24 (Stoudombre 19), Professor 25 (Stoudomb

D: HIII 7-14-5-12 19: Alcounter; 8-12 19-4 20, V: Reeves 8-19-3-5 19: Actions; 11-19-6-12 31, Rebessels—Debrit 54 (HIII 12), Vencouver 41 (Reeves 6), Acetes—Debrit 22 (Demoss 9), Vencouver 17 (Ambien) 10.

DELTA AUNLINES CLASSIC, 1ST ROUNCE

Treuteo 121, CSKA Moscow 97 Boyer Leverlossen 76, Officer Ist Pail-Orthez 94, Real Modeld 75

HOCKEY NHL STANDINGS

CHITC DIVISION

12 10 6 84 26 122 86
12 10 6 30 93 99
11 16 3 25 97 95
8 11 7 23 95 107
1 0 15 5 21 74 110
5 16 6 16 65 95
5 19 4 14 85 133

Son Jose 5 19 4 14 85 133

\*\*TRUBSTRANT'S PRESENTS\*\*

Montreal 1 3 7—5

Pithsburgh 0 3 4—7

First Perfect: M-Domphousse 12 (Bitsebots, Popowic). Secured Perfect: M-Soviege 19

(Bitsebots, Recchi) (24 (pp). 3, M-Kohu 8

(Pelmicus, 24., 6, P-Sondistron 19 (Lamleus, Mactver), 7, P., Francis 13 (Jogs, Joseph), Third

Perfect: P-Sondistol 7 (Murroy, Nedwed). 9, P., Lemieus 25 (Maskand, Jogs), 10, P., Francis 14

(Jugr, Zubov), 11, P. Sandistron 20 (Mactver, Wregget) (en-sh), 12, M-Burs 2 (Bursou, Quintal) (pp), Shots as goal: M-9-15-6—30, P-16-10-17—43, Goalles: M-Johlonski, P., Borrusso, Wregget, 8 2 8—2

New Jersey

First Period: N.J. Sykoru 8. Second Period: T-Wood 4 (Murphy). 3. T., Hogue 10. Third Period-None, Shots as godt: T-9-10-10-29.

N.J. 10-7-4-21. Geoffes: T-Polvin. N.J.

First Person: P-Lector 17 (Declarons, Svobodo) (pp). 2, P-Lector 17 (Discharons) (Discharons) (Discharons) (pp). 3, P-LeCtor 18 (Lindros, Ranberg). Second Person: B-Burridge 10 (Chraylev, Zhihik) x8 (pp). 5, B-LeFontatine 9 (Khraylev, Burridge) (pp). 6, B-Houda 1 (Holzinger, May). 7, P-Semenov 2 (MocTavish, Arriosko), 8, P-Semenov 2 (MocTavish, Arriosko), 9, P-Semenov 2 (

Pitzpetrick, Delies 1 8 8—1
Defreit 2 6 1—3
First Period: D-Lidstrom 6 (Dandenault, Yzemon) >40. 2 D-Johnson 11 (Coffey, Lidstrom) 3, D-, D-Heicher 2 (Corbonneult, Second Period—None, Tilly Period O-Fedorov 14. (en). Shets on gool: O-5-15-8—28. D-13-8-12—34. Goolies: D-Wolnyluk, D-Vernon, Albanus 1 1 1—6

Ottowa 3 1 1-6
Chicago 8 1 1-2
First Period: O-Drury 3, :19, 2, O-Alfredsson 10
(Conneyworth, Plitick), 3, O-Strain 6 (Dolgle,
Modry), Second Period: C-Murphy 8 (Miller)
(pp), 5, O-Viol 1 (Quirn), Third Period: O-Dulch 3 Doight 2 (Stroke). 7, Cv, Amonde 4 (Chelles, Roenick). Shots on good: O-10-2-3—15. C-17-13-16—40. Goolles: O-Doles. C-Belfour.

Komensky, Leschychyn). 6. E-Arnolt 10 (Weight) (pp). 7. E-, Thomton 4. 8. E-Ciger 14 (Arnolt, Weight) (en). Shets an goal: E-8-14-9-31. Colorado 12-87-27. Geoffies: E-Romford. Colorado, Roy.

Whitney 5 (Friesen, Nolon), 6, W-Okcyk 10), 5 S-L-Whitney 5 (Friesen, Nolon), 6, W-Okcyk 11 (Quint), 7, W-Zhamnov 10 (Trochuk Quint), Tulraf Period: S.L.-Nolon 12 (Widiney, Friesen), Shots as goot; W-12-13-10-35, S.L.-12-14-3-33. Gootles: W-Cheveldoe, Langkow,

#### SOCCER

URFA COP Lens B. Slavia Progue 1 Scorer Karel Poborsky (95th). (Slavia win 1-8 on aggregate). Sparta Prague B. AC Millon 6 (AC Millon win 2-8 on aggregate)

EUROPEAN CUPS DRAW Sits of the draw Friday for the quarter-and of the 1996-06 UEFA Cup and Cup DEFA CUP

First Lag: March 5; Second Leg: March 18 FC Bercelona vs. PSV Eindhoven Slavia Progue vs. AS Roma AC Millon vs. Girondins Bordenec AC Milon vs. Girondins Borderucc
Boyern Musich vs. Notlinghum Förest
Cup winners cup
First Lag: Manch 7: Second Lag: Merch 21
ynano Mascow vs. Rapid Vienna
1188 AC vs. Paris-SG
portivo vs. Rapid Zararas
podenal-

IBRAZILIAN CHAMPSONING SCHIFTMALS, FIRST LEG Cruzeiro 1, Botalogo 1 Fluminense 4, Sonios 1 SKIING

#### WORLD CUP RESULTS

sides, country, individual best times and total time: 1, Mortino Eril, Germony, (57.19 - 57.25) 1 minute, 54.44 seconds; 2, Mojco Suhodok, Slovenia, (57.59 - 57.08) 154.67; 3, Alexandra Melsanitzer, Austria, (57.28 - 57.55) 1:54.83; 4, Karin Raten, Switzerland, (58.08 - 54.89) 1:54.97; 5, Anita Wactrier, Austria, (57.51 - 57.78) 1:55.79;

IS THE ENVELOPE ALREADY SEALED?

A P.S. ON THE BACK.

Giant Staton Standings (After one race): 1, Muriton Ertl, 100 points; 2, Majon Suhadak, 80; 2, Alexandra Meksanitzer, 60; 4, Karin Roten, 50;

2. Alexandro Melssmitzer, 60; 4. Korin Roten, Str. 5. Antin Wachier, 45; 4. Knrig Selzinger, 40; 7. Isolde Kostner, 36; 8. Yhra Nowen, 32; 9. Sonja Nef, 29; 10, Michaela Dorfmelster, 26.

Overell Standings (After five races): 1. Knija Selzinger, 280 points; 2. Martin Erit, 25; 7. Alexandra Melssnitzer, 208; 4. Heidi Zeller-Boerlar, Switzeriand, 164; 5. Antia Wachier, 157; 6. Picabo Street, United States, 147; 7. Mojca Suhadat, 140; 8. Isolde Kostner, 136; 9. Alichaela Dorfmelster, 131; 10. Martanne Klarster, Norsmey, 101.

#### TENNIS GRAND SLAM CUT

DURANTERFINALS
Todd Mortin, U.S., def. Andrei Medvedey,
Ukraine, 6-3, 3-6, 4-0, retired: Yevpeny Kofel-nikov, Russin, def. Jocos Etlingh, Netherlands,

#### CRICKET

POLISION 15 INMINISTRATIONAL TEST
PAJOSTAN VS. NEW ZEALAND, 1ST DAY
FRIDAY, IN CHRISTICHURCH
POLISION 15 Indiagns 96-3
New Zeolund 1st Innings: 96-3

#### TRANSITIONS

AS A MATTER OF FACT, I DO!

BASSBALL

PEN?

drate, 1st bosemon, and Scott Sonderson, plich-er, on minor-league contracts. CLEVELAND—Agreed to terms with Manny Romitez, outfleider, on 4-yeor contract; Julio

Franco, infielder, on 2-year contract: Eddie Must ray, 1st baseman, on 1-year contract; Alvan Espinaza, shortstop, on minor-league contract; and Orel Hershiser, pitcher, on 1-year contract extension through 1997.

DETAINT—Agreed to terms with Phil Plantier, utifielder, on 1-yeor contract, KANSAS CITY—Agreed to terms with Mork Goblezo, pilicher, on 2-year contract, and Tour Browning, pitcher; Scooler Tucker, catcher; and

MILWAUKEE-Agreed to terms with Kevin Seitzer, 3d bassarium, on 1-year contract, NEW York—Acquired Ting Martinez, 1st bassarium and Jeff Netson and Jim Meck, pitch-ers, from Scottle Mariners for Sterling Hitchcock, olitcher, and Russ Davis, 3d hoseme erms with Mortinez on 5-year contract.
SEATTLE—Agreed to terms with Loe Gualermon, plicher, on minor-league contract. Tokonto—Agreed to forms with Olik Nivan, utilielder, on 2-year contract. Named Rick Pe-

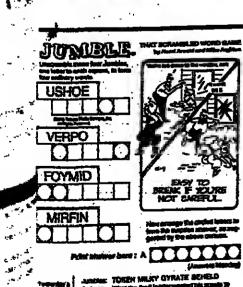
ATLANTA-Named Shave Bedrosian pitching

I'LL BET SHE'S BLUFFING BUT THIS ISN'T THE TIME

OF YEAR TO TEMPT FATE.



ME AND MOM HAVE BEEN CHRESOMS CHARGING."



Read THE MONEY REPORT

#### **PEANUTS**

GARFIELD

BEETLE BAILEY

DOONESBURY

NGOF SETTING IPSICPASAN DISE!

SAN NOY

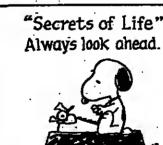
HOW ABOUT YOU.

KEP? YOU WANT TO BREAK INTO

ABUL, MAYBS. BUTIDDO

PLINK AND WORKING MY BURY UK

I THINK ID JUST TRY TO GET CLOSE TO THE TOP GIV, TAKE HIM OUT CLEAN, AND THEN CONSOLE



Also, always look back over your shoulder.

IT'S OFFICIALLY THE START OF THE CHRISTMAS SEASON!









HOW COULD YOU GET WHIPLASH IN A

REVOLVING DOOR?

TREE, DID



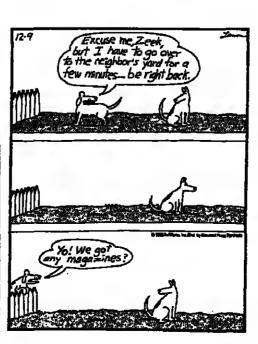


CALVIN AND HOBBES

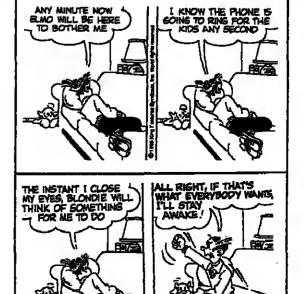












# Defining the Monroe Doctrine

I'm talking about the recent study showing that high school students, to quote The Associated Press, "do not know basic facts about American history.

I hate to be a nag, but this is something like the 46,000th study showing that you young people are not cutting the academic mustard. Do you know how that makes us older people feel? It makes us feel GREAT. what it is. This kind of ignorance was NOT According to The Associated Press, "more than half of America's high school seniors antville (New York) High School, where I do not know the intent of the Monroe Doc-studied history under a teacher named -1 trine or the chief goal of United States foreign policy after World War II."

fair, we have to admit that, for most of the past 50 years, almost NOBODY knew what which we had to write 200-word essayour foreign policy was. It was a secret. For a while there, in the early 1970s, the only person who knew anything about our foreign policy was Henry Kissinger, who kept it hidden in a secret compartment in his underwear, refusing even to show it to President Nixon, although he did occasionally bring it out to impress actresses he was

In fact, we now know, thanks to recent news reports, that NONE of our postwar presidents really knew what our foreign policy was, because the Central Intelligence Agency (motto: "Proudly Overthrowing Fidel Castro Since 1962") was passing along false information about the Russians. Basically, the CIA led the presidents to believe that the Russians were this welldisciplined, super-advanced military power with all kinds of high-tech atomic laser death rays; whereas in fact the Russians, if they had actually fought us, would have had to rely primarily on the tactic of throwing turnips. So we spent hillions of dollars on items such as the stealth bomber, which by the way we are still building, in case we ever need to sneak an airplane over there to drop bombs on, say, a Burger King.

Bot my point is that most of us had no idea what the U.S. foreign policy was until the election of Bill Clinton, who, to his credit, has established a clear and consistent foreign policy, which is as follows: Whenever the president of the United States gets anywhere near any foreign head of state, living or dead, he gives that leader a hig old hug. This has proven to be an

MIAMI — Well, you young people effective way to get foreign leaders to do what we want: Many heads of state are willing to sign any random document that President Clinton thrusts in front of them, without reading it, just so he will stop embracing them.

But getting back to the issue at hand, which is the inteot of the Monroe Doctrine: I am shocked that more than half of today's high school seniors do not know tolerated when I was a studeot at Pleasam not making this up -- Oscar Fossum. No sir, we LEARNED our history back Is that shocking, or what? Of course, to be then, and we learned it the hard way: by being subjected to surprise quizzes in

doubt, one of the most important and famous historical doctrines ever to be set forth in doctrine form. And yet, by the same token, we must ask ourselves: Why? What is the quality that sets this particular doctrine — the Monroe Doctrine — apart from all the others? There can be no question that the answer to this question is: the intent. For when we truly understand the intent of a doctrine such as the Monroe Doctrine only then can we truly know exactly what that doctrine was intended to accomplish as far as doctrinal intention is concerned. This has been an issue of great significance to his-torians and human beings alike throughout the distinguished history of this great country, a country that has produced more than its share of famous doctrines and great heroes and, yes, educators of the caliber of Mr. Fossum, doing such a superb job of preparing the young people of tomorrow for the day when we, as a society, finally reach 200

words."

See what I mean, young people? Thanks to my solid academic training, today I can write hundreds of words on virtually any topic without possessing a shred of information, which is how I got a good joh in journalism. So I urge you to work hard in school and learn your history, because — who knows? — one of you could be the next Abraham Lincoln inventor of the steam. Abraham Lincoln, inventor of the steam

# The Tofu Turkey, Complete With Leftovers

NEW YORK — As New Yorkers exercise their well-toned bodies and release the inner pit bull for highly competitive Christmas shopping that will coorribute to the national holiday expenditure of \$450 billion (\$22 billion more than last year), one store has come up with a solution that combines the city's obsessions with good

health and big spending.

Healthy Pleasures on University Place is offering traditional holiday gift hampers but they are not filled

#### MARY BLUME

with wines, cakes and chocolate. Instead they contain gaily wrapped bottles of vitamin pills.

Customers can make their own fashionable choice of Echinacea and Golden Seal, this year's favorite to prevent colds, or Melatonin, which prevents everything else, or they can choose from the store's ready-packed hampers aimed at detoxification, energy, general nutrition or sleep. Harrods it isn't, but Healthy Pleasures is full of urgent shoppers to whom the words Bah Humbug! would be offered at one's peril.

Offering a complete range of frozen, chilled, dried, fresh and prepared foods, Healthy Pleasures, which has been going for two years and bills itself as New York's first gourmet natural supermarket, prints its lists of specials on paper that has not only been recycled but that uses soy-based ink.

One holiday favorine is tofu nurkey, which sells for \$18.99 and weighs 2.5 pounds (fresh organic turkey is also available at \$2.99 a pound). "It looks more like a cake in the shape of a turkey than a turkey," explains manager Orlando Soto.

A tofu turkey may lack the usual treats of stuffing and drumsticks but offers the leftover opportunities of the tradioanal hird. "You can make tofu turkey soup, tofu turkey salad, marinated tofu turkey, sweet and sour tofu turkey." Soto said. "Tofu is very versatile, you can do a lot of things with it." The brown gravy that accompanies the festive roast is made of onion, herbs, vinegar, organic flour and vegetable stock, with potato peel to give color. To round off the Christmas meal, Soto recommends

fat eggnog.

Low-fat is, of course, the new national obsession and even Betty Crocker has gone fat-free, the idea that you can have your cake and eat it being an unwritten clause of

tofu fudge cheesecake and a glass of organic wine or low-

the American constitution. Healthy Pleasures offers chicken and broccoli sausage that is 96 percent fat-free while the chicken and apricot sausage is 97 percent fat-free and the chili dogs have on fat at all. Its fresh meat from Maverick Ranch ("the beef behind U.S. athletes") is said to cootain less than 10 percent fat and to have oo residues from steroids or anohiotics. "We also have an Oriental-style unfried rice that's really good," Soto said. "It has the fried flavor without the oil."



claim an allergy, so in addition to fat- and salt-free products Healthy Pleasures has a range of gluten and dairy-free foods. There are gluten-free comflakes, wheat-free shepherd's pie, lactose-free mozzarella, Jerusalem artichoke pasta, organic breakfast burnios, organic yogurt, organic ground coffee, organic apple juice, and bubble-packed beige disks labeled "meatless t-free roast turkey slices" at 13 calories per disk.

There are industrial-size cans of mineral supplements, ure Australian tea tree oil (as well as tea tree dental floss) and pesto, sun-dried tomatoes and green olives produced by a factory in Gaza owned by Arabs and Jews (a similar venture is planned for Chiapas, Mexico). The gloss just rub it with Spam.

**PEOPLE** 

It is hard these days to find a New Yorker who does not store's fresh poultry is raised in Pennsylvania by brothers named Zeke and Chuck in conditions any human being might envy ("they live and grow in a clean, protected environment, with only natural light and with access to the outside") and while Soto regrets that there is oo such thing as organic fish he makes sure that the lobsters and

salmon he sells led unpolluted lives.

There is one problem with all this clean living and pure thinking, which is what to do with the residue of the bad old indulgent days. This has been solved by one of national television's lifestyle girus. Old-fashioned fatty peanut butter, it has been advised, can be used as a face or shaving cream. And to buff your furniture to a holiday

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#### **POSTCARD**

### Uneasy Rests the Town That Wears the Crown

By Evelyn Nieves New York Times Service

ESSEX, Connecticut — The last bad coews in town was pretty much of a shock: Some of the oldest, most treasured buildings on the oldest, most treasured streets were lying about their age! Residents said it just couldn't be that so

many houses were younger than everyone had thought. Not here, where the first warship in the Continental Navy was built in 1775. But research proved it. A Federalstyle house on Middlesex Tumpike was built not in 1764, but 1801. The Henry Champlin admired homes in the community, was built

port don't take to too much change, too about how their small town might change. Street, and not 1 in 20 you recognize."

North America

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fast. This is why it took two referendums to get a new firehouse approved, why Groundhog Day is a major occasion, and why Main Street looks as though the elevator was never invented.

news, which seems very good, is making residents rather nervous. After all, until last week, Essex (pop. 5,790) was minding its pretty business, conteot to be 35 miles from a major population center (New Haveo) and a good 5 miles from the nearest mall. Then, boom. There it was, on the cover of 'USA Weekend," No. 1 in a book on the "100 Best Small Towns in America."

As soon as the news was out. Town Hall began fielding calls. From Iowa. From California. From reporters. State officials started talking about garnering major na-

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

Europe

"People are proud, but there's a lot of coocern," said Doug Paul, 41, a lifelong resident. "People are concerned about preserving the town's character."

vator was never invented.

It also helps explain why the latest big spreading is of Elko, Nevada, which was small town No. 1 when the first edition of "The 100 Best Small towns" was published two years ago. After the book came out, Elko's population, which was 14,800 in the 1990 census, grew to 18,000. This makes it too big to fit the definition of a small town (from 5,000 to 15,000 resideots), according to the book's author,

Norman Crampton. Some townsfolk, like the retired Essex already getting spoiled. "Any time after lunch until midnight," Doane said, "cars tional publicity. Residents started worrying are bumper to bumper on both sides of Main

Latin America

L MBOR disputes almost made La Scala miss opening night for the first time in 217 years. But the problems were resolved and the show did go on, with some unrest. Protesters used the occasion to condemn the government and the upper crust. Laid-off metalworkers waved red flags. Animal rights activists shouted insults at furwrapped women entering the opera house, and about 150 workers from Milan-based companies that risk being closed condemned Prime Minister Lamberto Dini and theatergoers. No season opener has been canceled since La Scala lation of five preseason performances, but the orchestra, chorus and stage hands agreed on a new contract two days before opening night. The police es-corted Dini into the theater, where Mozart's "The Magic

sang the lead roles. Michael Jackson's collapse during a rehearsal may have been caused by an irregular heartbeat, a potentially serious condition that slows blood flow through the body, his doctors said. The singer remained in serious but stable conditioo in the intensive care unit of Beth Israel Medical Center North in New York, where he was being treated for dehydration, gas-troenteritis and heart, kidney and liver irregularities. His illness forced the cancellation of a concert that was to have been

A British doctor who performed life-saving surgery in an airplane using a knife, fork and a coat hanger has received a \$50,000 award. Former Prime Minister Margaret Thatcher presented the Weigelt-Wallace

Flute" was on the bill. Ric-cardo Muti conducted, and Paul Groves and Andrea Rost

prize, which recognizes dedication to medicine, to Dr. Angus Wallace at a ceremony in Lon-don. The award, founded by H. Ross Perot, is given by the University of Texas Southwestern Medical Center. Wallace was to save the bird," she said. "Evaboard a flight from Hong Kong to London on May 22 when he performed the surgery on a passenger, Paula Dixon, who had a collapsed lung.

Bob Seger is returning to the concert tour after an eight-year histus. Since his last tour in 1987, he has gotten married and had two children. The 23-city tour, beginning in January, coincides with the release of "It's a Mystery," an album by Seger and the Silver Bullet Band.

Somewhere in England, there's a 28-pound turkey in hiding that owes its life to Linda McCartney, a passionate

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Curtain call for a "Magic Flute" that almost wasn't, on opening night at La Scala. vegetarian. She paid more than \$4,500 for the bird at an annual turkey and goose auction for the benefit of children's and cancer charities. 'T paid this much because it went to charity and also eryone should think about do-ing something like this and try to have a kinder Christmas."

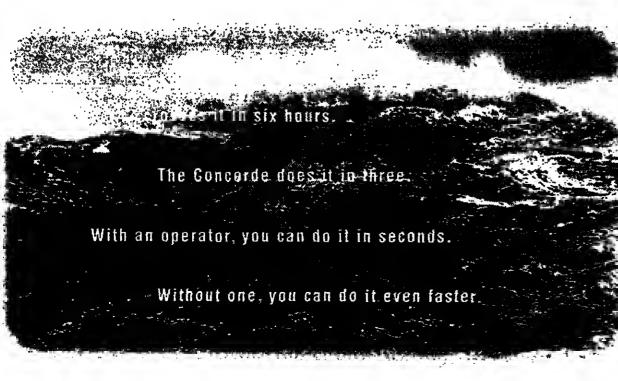
> Jerome Robbins, co-director of the New York City Ballet with Peter Martins, has had surgery to replace a heart valve.

> Carol Burnett is living the life of a New York actress. But the nightly workout on an inclined stage - in heels yet has ber running for a physical therapist and a hot tub filled with Epsom salts. "They said to me, These raked stages were traditions for hundreds of years, the actress said. "I said, "Well so were sweatshops!" " Neverthe-

"Moon Over Buffalo," ing to stay until March. But she'll do seven performances a week instead of the usual eight.

Bob Barker is suing a mode who claims she got the boot from his TV game show because she was far Barker and the company that produces the "The Price is Right" content that Holly Hallstrom, who was on the show for almost 19 years retired voluntarily. The libel suit seeks unspecified damages...

Daily Variety reports that Judge Lance Ito, judge at the O.J. Simpson trial, has sent on holiday cards featuring a photo of himself on the bench, face caption: "Objection overraled not have racist over



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